Microeconomics AA 2019 - 2020

Lecturer : M. Caminati

Detailed program:

I: Preferences, utility, consumer choice. Varian, chapters **2-5**

II: Demand, revealed preference, income and substitution effects. Varian, chapters **6, 7** (only 7.1, 7.4, 7.5), **8** .

III: When money income depends on goods prices, with applications to inter-temporal choice and labor supply. Varian, chapters **9** (except 9.6, 9.7), **10** (except 10.10)

IV: General equilibrium in pure exchange economies, theorems of welfare economics. Varian chapter **32** (except: example in 32.10)

V: Externalities, public goods. Varian chapters **35, 37**(except 37.8, 37.9, 37.10).

**Mid-term examination: November 6, 2018, h. 10 and h. 11**

VI: Choice under risk. Diversification, risk spreading, and risk sharing. Insurance. Varian chapter **12** and supplementary notes

VII: Technology, firm choice and industry supply in competitive environments. Varian chapters **19, 20** (except 20.11), **21, 22** (except 22.4), **23, 24** (except: example in 24.4, example in 24.6, 24.7, 24.8, 24.9, 24.10, 24.11)

VIII: Non-competitive markets. Varian chapters **25** (except 25.6, 25.7), **26** (only 26.7), **28** (except 28.3, 28.4)

IX: Asymmetric information. Varian chapter **38** and supplementary notes

**End-term examination: date will be agreed with students**

Textbook: H. R. Varian (2014), *Intermediate Microeconomics*, ninth edition. W. W. Norton&Company, New York

**Supplementary material, exercises and samples of written-examination tests are available at the lecturer’s home page: http://docenti-deps.unisi.it/maurocaminati/**