

Outline of the course

## **Advanced Microeconomics**

Module Identifier: WIWI-01050

Stud.IP course number: 9.131050, Winter Semester 2023/24

**Description:** The course belongs to the module „Advanced Methods in Business Administration and Economics“. In this part of the module, students acquire tools from microeconomic theory prevalent in Master’s courses of business administration and economics.

**Examination:** The material of this course counts for 50% of the module exam (120 minutes in total).

**Course Components:** Lecture (2 semester hours) and Tutorial (1 semester hour)

### **Course Content:**

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|-----------------------------|-------------------------------|
| A) Choice under Uncertainty | 1. The Expected-Utility Model |
|                             | 2. Risk Aversion              |
| B) Game Theory Tools        | 3. Static Games               |
|                             | 4. Dynamic Games              |
| C) Asymmetric Information   | 5. Moral Hazard               |
|                             | 6. Adverse Selection          |

**Resources:** *Lecture slides* and *problem sets* can be downloaded from *StudIP*. The material of this course is covered by advanced *textbooks* in microeconomics like Muñoz-Garcia (2017), Osborne and Rubinstein (2020), or Mas-Colell, Whinston and Green (1995). The MBA-textbook by Kreps (2019) covers the main topics from a management perspective. Additional material on part B) can be found in Gibbons (1992), additional material on part C) in Bircher and Büttler (2007). Detailed recommendations for *further reading* and *electronic resources* are provided via *StudIP*.

Bircher, U. and M. Büttler (2007) *Information Economics*, London: Routledge.

Gibbons, R. (1992) *Game Theory for Applied Economists*, Princeton: Princeton University Press.

Kreps, D. M. (2019) *Microeconomics for Managers*, 2nd ed., New York: Norton.

Mas-Colell, A., Whinston, M.D. and J.P. Green (1995) *Microeconomic Theory*, Oxford: Oxford University Press.

Muñoz-Garcia, F. (2017) *Advanced Microeconomic Theory. An Intuitive Approach with Examples*, Cambridge, Mass.: MIT-Press.

Osborne, M.J. and A. Rubinstein (2020) *Models in Microeconomic Theory*, Cambridge: Open Book Publishers.