

5.0 credits

30.0 h + 6.0 h

Teacher(s) :	d'Aspremont-Lynden Claude ;
Language :	Anglais
Place of the course	Louvain-la-Neuve
Main themes :	Building upon the tools of decision and game theory acquired in Advanced Microeconomics I, the course is divided in two main sections. In the first section, General Competitive Analysis is developed both in its positive and normative dimensions. In the second section, the problem of designing efficient allocation mechanisms is studied in a general perspective. Incomplete information and incentives issues are introduced. The design of auctions and public good mechanisms is included.
Aims :	<p>The objective of the course is to provide the basic microeconomic tools to be used in the analysis of problems of resource allocation by economists working in research, in businesses or in various organisations. The course adopts both a positive and a normative approach. It includes recent advances of the theory and aims at developing the capacity to apply economic concepts to real-world problems.</p> <p><i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i></p>
Content :	After reviewing classical demand theory, general equilibrium theory is studied at an advanced level. Informational aspects will be stressed. Then mechanism design and implementation theory are introduced and applied to auctions and public good provision. The basic reference is the book by Andreu Mas-Colell, Michael Whinston, and Jerry R. Green. Microeconomic Theory. Oxford University Press, 1995 (mainly, chapters 3, 15-17 and 23).
Other infos :	<p>Basic notions of decision and game theory as given in Advanced Microeconomics I.</p> <p>Exercises and homeworks are assigned to students and a feedback on solutions is provided during the course. A written examination is required at the end.</p> <p>The basic reference is the book by Andreu Mas-Colell, Michael Whinston, and Jerry R. Green. Microeconomic Theory. Oxford University Press, 1995 (mainly chapters 3, 15-17 and 23)</p>
Cycle and year of study :	> Master [120] in Economics: General > Master [120] in Economics: Econometrics
Faculty or entity in charge:	ECON