SYLLABUS FOR E621
Theory of Prices and Markets II
Spring 2011

PROFESSOR: S. K. Chakrabarti
OFFICE: CA 525
PHONE: (317) 278 7215
EMAIL: imxl100@iupui.edu
TIME (CLASSROOM): MW 12:00 p.m. to 1:15 p.m. (NU 218).
OFFICE HOURS: M 2:00 p.m. to 3:30 p.m.


GRADING: Based on eight class assignments that carry 40% of the grade, a Midterm that carries 25% of the grade and a final that carries 35% of the grade.

OBJECTIVES The course is the second graduate course in microeconomic theory and covers the core topics in general equilibrium theory, welfare economics and game theory. By the end of the course students should expect to be able to read many (not all) of the theoretical articles published in the major economic journals. They should also be able to critically assess the value, scope and the role played by the assumptions economist make in their models.

CHEATING AND PLAGIARISM
Plagiarism is the violation of academic expectations about citing and using sources. The Indiana University Code of Students Rights and Responsibilities explains in detail the penalties for plagiarism. It is also to be found at http://www.iupui.edu/code. We will follow the institutional guidelines to penalize plagiarism and cheating. The relevant sections from the Students Rights and Responsibilities are in the Appendix.

AMERICANS WITH DISABILITIES ACT
It is a policy of Indiana University to accommodate the needs of students with dis-
abilities. The Adaptive Educational Services (AES) provides accommodations for students with special challenges or disabilities that affect their classroom performance. Visit http://www.life.iupui.edu/aes/ for details and further information.

OTHER POLICIES
1. Work that is submitted late without prior consultation with the faculty member teaching the course may result in penalties that could include the grade for the work not being counted. Make-up examinations are given at the discretion of the instructor.
2. Students are expected to attend classes regularly. In the case of multiple instances of a student being absent the faculty member may deduct points from the student’s overall grade in the course.
3. Students are ultimately responsible for ALL activity on their computer accounts. Please remember to logoff your account at any of the public computers. Also, do not leave your Laptop unattended.
4. Academic integrity is an important requirement of a member of the university community. While there are specific statements on cheating and plagiarism, overall academic integrity also involves respectful consideration of the opinions of other students, faculty and staff.

COURSE OUTLINE AND SCHEDULED LECTURE DATES:
A. MATHEMATICAL TOOLS
Compact and Convex sets. January 10
M.F & M. G of MWG and chapter 9 of AC.
Correspondences and Fixed Point theorems. January 12-17
M.H& M. I of MWG and chapter 9 of AC.

B. GENERAL EQUILBRIUM
Chapter 15 of MWG, sections B & C. January 19
Chapter 15 of MWG, section D. January 26
Chapter 16 of MWG. January 28 - 31, February 2
Chapter 17 of MWG. February 7 - 14
Chapter 18 of MWG, sections A through C. February 16 - 21
Chapter 19 of MWG, sections C, D & E. February 23 - March 7

Midterm March 9

SPRING BREAK March 14 - 18

Chapter 19 of MWG, sections F & G. March 21 - 23

C. GAME THEORY
Chapter 2.6, 2.7 of AC. March 28
Chapter 4 of AC March 30 - April 6
Chapter 8 of AC. April 11 - April 20
Chapter 9 of AC. April 25 - May 2

Final May 4

Suggested Readings:

General Equilibrium Theory

Game Theory