

ECONOMICS 612 (001) - TOPICS IN MICROECONOMIC THEORY - FALL 2009

M W 2:15-3:35 pm, Eggers 111

Professor S. Gensemer, Maxwell 311

Email: gensemer@maxwell.syr.edu, Office phone: 443-2294

Office hrs: M W 3:45-4:45 or

by appointment (please EMAIL me at gensemer@maxwell.syr.edu to set one up)

REQUIRED TEXTS

Designing Economic Mechanisms, L. Hurwicz and S. Reiter, New York, NY: Cambridge University Press, 2006.

Microeconomic Theory, A. Mas-Colell, M. Whinston, and J. Green, Princeton, NJ: Oxford University Press, 1995.

The first text is available at Follett's Bookstore, Marshall Square Mall.

TOPICS AND READINGS

General Competitive Equilibrium and Welfare Economics

MC, Chapters 10, 15, 16

Other Resource Allocation Problems: Public Goods

MC, Chapter 11

Mechanism Design: Formal Development

Introduction to Mechanism Design

HR, Chapters 1

Designing Informationally Efficient Mechanisms

HR, Chapter 3

Other Topics to Be Announced

COURSE REQUIREMENTS AND EVALUATION PROCEDURES

FIRST EXAM	30%	distributed Wed, Oct 21, 2009
SECOND EXAM	30%	distributed Mon, Dec 7, 2009
PAPER/PRESENTATION	30%	
PARTICIPATION	10%	

Some homework problems will be made available to you. While you will not be asked to submit the problems, you will be asked to present some of them in class. Working problems is an important way learning material in the course.

Class attendance is vital toward your success in this class. Should an absence be unavoidable, **you** are responsible for borrowing class notes from another student in the class; copies of most of the written material given in class will be available at faculty.maxwell.syr.edu/sgensemer/classes/classes.html. You should consider them to be outlines only of material that will be covered in the course. They are not substitutes for your texts.

Both exams will be take home. The second exam will be comprehensive only insofar as the material is comprehensive.

You will be asked to participate in class on a regular basis. Your participation will include presenting work to the class.

A paper/presentation is required for the course. You may do this assignment on your own, or you may work in teams of up to two people. Each group will turn in one paper. Written information is attached.

You are expected to adhere to behavior consistent with the “Academic Integrity Expectations” of the university (<http://coursecatalog.syr.edu/rules.aspx?cat=u#acadStandards>). In this class, it means you should do your own work on exams. Also, see information attached about the paper/presentation.

Students with disabilities should consult with me and with the Office of Disability Services, 804 University Ave, Rm 309, 3-4498.

ABBREVIATIONS USED ON THE SYLLABUS

HR= Hurwicz and Reiter

MC=Mas-Colell and others

ECN 612 - PAPER/PRESENTATION DESCRIPTION

You should prepare a 10 page minimum, 12 page maximum, word-processed, double-spaced, well written paper. The paper/presentation is worth 30% of your grade. The presentation is worth 20% of your paper/presentation grade and the paper is worth 80% of your paper/presentation grade.

The paper should present existing theoretical economic research where issues of mechanism design are highlighted; specifically, you will survey four to six articles in the area. This guideline, of course, leaves considerable leeway for you to choose articles in which you have a serious interest.

You will be required to meet with me during the course of your paper/presentation preparation, in October. At your meeting, I would like you to submit a word-processed bibliography for your paper; also, we will talk about your paper during this time. You will also be asked to bring the articles you are surveying to the meeting.

You may work in teams of **up to two people**; each team will turn in one paper. At that time, you should also **turn in copies of the articles** you reviewed. The paper should look as if written by one person.

The paper will be due on the last class day, Mon, Dec 14. Class presentations will be scheduled toward the end of the semester.

GUIDELINES FOR THE PAPER

• CONTENT

- The vast majority of the material in the paper should be research results of others, although a small portion of the paper may be your opinions (and you should indicate them as your opinions) and ideas for related research.

• DOCUMENTATION

- Be sure to **give credit** for ideas, quotes, and tables of sources whenever appropriate; please **give credit whenever appropriate** in the **body** of your paper (please don't just cite the sources used at the end). **Failure to do so will result in the reduction of at least one letter grade from your paper.**
- Choose one style of reference and stick with it. In references, please give the relevant page numbers.
- Choose one style for the bibliography and be consistent.
- Failure to follow these guidelines will be reflected in a significant reduction in your grade.
- Needless to say, the university rules and regulations against plagiarism apply in this course.

• FOOTNOTES

- You may include these as endnotes if you wish.

• LENGTH AND STYLE

- Ten to twelve pages.
- Word-processed, double-spaced (except for longer quotes, displayed as such).
- While the paper may contain some direct quotes, in general, please paraphrase the material in your own words. In doing so, you should make it clear that you understand the articles.
- Margins should be at least one inch.
- Please make sure the paper is **well organized** and **clearly written**. Please make sure the paper is free from misspellings, typographical errors, and grammatical problems.

GUIDELINES FOR THE PRESENTATION

- Present **highlights** of the most interesting parts of your paper.
- Present your ideas clearly, with overheads or handouts for the class.