

ECONOMICS 612 (001) - TOPICS IN MICROECONOMIC THEORY - FALL 2011

M W 2:15-3:35 pm

Professor S. Gensemer, Maxwell 311

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

Office hrs: MW 11:15 am–12:15 pm 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%	TBA
SECOND EXAM	30%	Thurs, Dec 15, 5:15-7:15 pm
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 in class (open book, open notes). 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 team 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. The following is from <http://academicintegrity.syr.edu>: “The Syracuse University Academic Integrity Policy holds students accountable for the integrity of the work they submit. Students should be familiar with the Policy and know that it is their responsibility to learn about instructor and general academic expectations with regard to proper citation of sources in written work. The policy also governs the integrity of work submitted in exams and assignments as well as the veracity of signatures on attendance sheets and other verifications of participation in class activities. Serious sanctions can result from academic dishonesty of any sort.” In this class, it means you should do your own work on exams. In addition, you must give appropriate credit for ideas in your paper.

Students with disabilities should consult with me and with the Office of Disability Services. The following is from that office: “If you believe that you need accommodations for a disability, please contact the Office of Disability Services (ODS), <http://disabilityservices.syr.edu>, located in Room 309 of 804 University Avenue, or call (315) 443-4498 for an appointment to discuss your needs and the process for requesting accommodations. ODS is responsible for coordinating disability-related accommodations and will issue students with documented disabilities Accommodation Authorization Letters, as appropriate. Since accommodations may require early planning and generally are not provided retroactively, please contact ODS as soon as possible.”

In accordance with Syracuse University’s religious observance policy (supolicies.syr.edu/emp_ben/religious_observance.htm), you will be able to make up work if you are absent from class for a religious observance. You should go to MySlice/Student Services/Enrollment/My Religious Observances and indicate your absence(s); this feature will be available between the first day of class and **the end of the second week of class**. Also, please see me by the **end of the second week**. We will decide how and when the work will be made up.

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 30% of your paper/presentation grade and the paper is worth 70% 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, Wed, **Dec 7**. 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.