IDEC 8064 Masters Microeconomics

Course Outline and Reading List
Semester 1, 2012

Class Times and Venue:
Monday 11-1, Thursday, 11-1, Molonglo Theatre

Tutorials:
Thursday, 2-4pm, Seminar Room 2, Crawford Building
Friday, 4-6pm, Seminar Room 2, Crawford Building

Convenor:
Professor Tom Kompas
JGC 2.82, Crawford Building (132)
Phone: 6125 4765, email: tom.kompas@anu.edu.au

Tutor:
Hoang Long Chu
JGC 2.80, Crawford Building (132)
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Program Manager: Sue Farrow, Room 3.22, Crawford Building
Susan.Farrow@anu.edu.au (6125 0560)

Program Assistant: Shuqun Zhao, Room 3.19, Crawford Building
Shuqun.zhao@anu.edu.au (6125 0093)
Course Description

This course considers a range of topics in microeconomic theory and applied microeconomics. Topics include cost and production functions, the theory of the firm, profit maximization, duality, consumer choice and demand, basic welfare measures, intertemporal choice, uncertainty and general equilibrium theory. The course also emphasizes a series of applications and research tools in applied microeconomics, including stochastic cost and production frontiers, natural resource management and common property issues, productivity and efficiency, index numbers and total factor productivity, intertemporal choice and the role of uncertainty.

The course is designed for students at the Master’s Degree level and a general knowledge of economics at the postgraduate level is assumed. The course also assumes particular knowledge of graduate diploma level microeconomics and basic econometrics. Lectures in optimal control theory and stochastic frontiers will be provided in class.

There will be two two-hour lectures per week and a one-hour tutorial. Every week tutorial questions will be distributed, forming the basis of tutorial sessions and providing sample exam questions.

Readings and Course Textbook

There is no single textbook for this course. A package or ‘reading brick’ containing all supplementary and other required readings can be purchased during the first week of lectures.

Topics and Readings

1. Introduction: Neoclassical Theory of Production and Basic General Equilibrium

2. Production Functions, Cost and Profit Functions and Duality

3. Stochastic Production and Cost Frontiers and Index Number Methods


5. Intertemporal Choice

6. Uncertainty

7. General Equilibrium and Welfare

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**Assessment Tasks and Criteria**

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<thead>
<tr>
<th>Task</th>
<th>Criteria</th>
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<tbody>
<tr>
<td>Midterm Examination (not redemptive)</td>
<td>30%</td>
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<tr>
<td>Final Examination</td>
<td>70%</td>
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Crawford School Policies

Grades

General descriptors for each grade, i.e. what type of work constitutes a fail, pass, credit, distinction or high distinction, are available on the Crawford Main Wattle site. Your final grade from the course may reflect some scaling of marks (up or down), which may be necessary to ensure comparability across courses and adhere to university standards. The scaling, if needed, will preserve the order of results in the course.

Referencing requirements

If needed, students are required to reference all words/ideas and opinions of others, using the Crawford School Style (a Harvard in-text referencing style). Details of this style can be found in The Crawford School Styleguide, available in hard copy from Academic Skills Advisors and online at the Crawford Main Wattle site. Help with referencing is available from the Academic Skills Advisors.

Submission of written work

All assignments should be submitted with the Crawford School cover sheet (available on the Crawford Main Wattle site).

All assignments must be uploaded to Turnitin (see below) before submission to the appropriate location within Crawford. Both copies must be identical.

Graduate Diploma students should submit hard copy assignments through the assignment boxes outside the Student Services Office. (Ground Floor, JG Crawford Building #132).

Full-time Masters students can submit hard copy assignments through the assignment boxes outside the Student Services Office. (Ground Floor, JG Crawford Building #132).

Part-time students may submit electronically by email to

- CRWF courses: crawfordsubmissions@anu.edu.au
- EMDV courses: EMDsubmissions@anu.edu.au
- IDEC courses: IDECsubmissions@anu.edu.au
- POGO courses: POGOsubmissions@anu.edu.au.

Please put the Course Code in the subject line of your email (e.g., POGO8020, IDEC8000).

Marked assignments can be collected from the Student Services Office on presentation of your Student ID. Graduate
Turnitin

All written work needs to also be submitted through the Turnitin web site www.turnitin.com, and all work is screened using Turnitin’s Originality Reports. Students are able to view the reports on their drafts before final submission, to improve their academic writing practice. Full details on the use of Turnitin are available on the Crawford Main Wattle site. The Turnitin Course ID and password for this course are on the front of this course outline. Your Academic Skills advisor can also help you with using Turnitin effectively.

Policy on extensions and late submissions

Extensions can only be given by the subject lecturer. Presentation of a certificate from a medical practitioner or from the ANU Counselling Centre is required. Part-time students requesting extensions due to pressure of work need to provide email and phone contact details for their work supervisor. Requests for extensions must be made before the due date of submission. Late submission, without approved extension, will incur a penalty of 5% a day.

Wattle

All courses at the Crawford school use the ANU’s online learning environment, Wattle. Each course will have its own unique Wattle site, which is accessible only to staff and students enrolled in that course. Lecturers use Wattle in different ways, which may include lecture recordings, lecture notes, further reading suggestions, and discussions on their course Wattle sites. You will also have access to the Crawford Main Wattle site which contains Crawford School policies and resources to support your study, including the Styleguide, assignment cover sheet, past course outlines and academic skills resources. For help with Wattle, go to https://wattle.anu.edu.au/help.php

Academic Honesty

The following is an extract from the ANU’s Code of Practice for Student Academic Honesty, which can be found at


Students should all make themselves aware of the Code.

Any work by a student of the Australian National University must be work:
- that is original
- that is produced for the purposes of a particular assessment task
- that gives appropriate acknowledgement of the ideas, scholarship and intellectual property of others insofar as these have been used.

It is the responsibility of each individual student to ensure that:
- they are familiar with the expectations for academic honesty both in general, and in the specific context of particular disciplines or courses
- work submitted for assessment is genuine and original
- appropriate acknowledgement and citation is given to the work of others
• they declare their understanding of and compliance with the principles of academic honesty on appropriate proformas and cover sheets as required by the academic area, or by a statement prefacing or attached to a thesis
• they do not knowingly assist other students in academically dishonest practice.

All breaches, careless or deliberate, are addressed. Careless breaches are addressed through academic penalties, such as deduction of marks and resubmission. Deliberate breaches are subject to action under the Discipline Rules of the ANU (http://www.anu.edu.au/cabs/rules/DisciplineRules.pdf). Penalties for a deliberate breach may include failing the piece of work involved, failing the course, or having candidature terminated. Students are reminded that Academic Skills Advisors are available to help with learning the conventions of appropriate academic acknowledgement, and for understanding the use of Turnitin.

Student responsibility

a. Student feedback on and formal evaluation of subject

All courses will be evaluated using the Student Experience of Learning and Teaching surveys, administered by Statistical Services at the ANU. These surveys will be offered online, and students will be notified by email to their ANU address when the surveys are available in each course. Feedback is used for course development so please take the time to respond thoughtfully.

b. Enrolment

It is the student’s responsibility to ensure that they are correctly enrolled in each subject and that the subjects are correct for their course of study. Students should confirm their subject enrolment details online, and carefully check the census date for each course to enable course changes without penalty.

c. Attendance

Regular attendance at lectures, seminars and tutorials is expected.

d. Email

All information updates from the program and the School, and most University communication is made through email using the ANU student email address, which is studentnumber@anu.edu.au (eg u1234567@anu.edu.au).

Lecturers use the news forum in Wattle to make announcements to the whole class, and these messages are sent to your ANU email account. You can choose to receive these Wattle messages singly or as a daily digest (the default setting).
You must regularly access messages sent to your ANU email account. If you wish to forward your ANU email to another address please go to http://anumail.anu.edu.au, then go to Options, Settings and use the Mail Forwarding box at the bottom of that page.

Announcements made through email and on the Wattle course site are deemed to be made to the whole class.