

## COURSE DETAIL

### ADVANCED MICROECONOMIC THEORY

**Country**

United Kingdom - England

**Host Institution**

University of Cambridge, Pembroke College

**Program(s)**

Summer in Cambridge

**UCEAP Course Level**

Upper Division

**UCEAP Subject Area(s)**

Economics

**UCEAP Course Number**

119

**UCEAP Course Suffix**

S

**UCEAP Official Title**

ADVANCED MICROECONOMIC THEORY

**UCEAP Transcript Title**

ADV MICROECON THRY

**UCEAP Quarter Units**

5.00

**UCEAP Semester Units**

3.30

### **Course Description**

This course provides an overview of how individual consumers and firms interact through the institution of competitive markets. The objectives of the course are for students to understand what a market is; describe the market behavior and be able to make precise predictions regarding the outcomes of market interactions; analyze the welfare properties of market outcomes; understand phenomena that lead to departures from efficiency, such as externalities, public goods, and asymmetric information; and investigate the role of uncertainty in making decisions.

### **Language(s) of Instruction**

English

### **Host Institution Course Number**

### **Host Institution Course Title**

ADVANCED MICROECONOMIC THEORY

### **Host Institution Campus**

University of Cambridge

### **Host Institution Faculty**

### **Host Institution Degree**

### **Host Institution Department**

Economics, Business, Finance and Management

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