COURSE DETAIL

UNCERTAINTY AND INFORMATION
Country Hong Kong
Host Institution University of Hong Kong
Program(s) University of Hong Kong
UCEAP Course Level Upper Division
UCEAP Subject Area(s) Economics
UCEAP Course Number 135
UCEAP Course Suffix
UCEAP Official Title UNCERTAINTY AND INFORMATION
UCEAP Transcript Title UNCERTAINTY & INFO
UCEAP Quarter Units 5.00
UCEAP Semester Units 3.30

Course Description
The economics of uncertainty and information has permeated virtually every field in economics. This course develops the basic tools that are used in the study of behavior under uncertainty, and introduces some standard models of imperfect and asymmetric information. The first part of the course studies the expected utility theorem and the concepts of risk aversion and stochastic dominance, and the value of information. The second part applies these tools to analyze moral hazard, signaling, adverse selection, and mechanism design problems. Fluency in elementary optimization techniques and probability modeling is important for doing well in this course. Students should be prepared to work extensively with models. This course may be regarded as an advanced undergraduate course in microeconomic theory. Students must have completed the intermediate level Microeconomic Theory course as a prerequisite.

Language(s) of Instruction
English

Host Institution Course Number
ECON3215

Host Institution Course Title
UNCERTAINTY AND INFORMATION

Host Institution Course Details

Host Institution Campus

Host Institution Faculty

Host Institution Degree

Host Institution Department
Economics

Course Last Reviewed

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