

# 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

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## Host Institution Campus

## Host Institution Faculty

## Host Institution Degree

## Host Institution Department

Economics

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