

## COURSE DETAIL

### WELFARE ECONOMICS

**Country**

Japan

**Host Institution**

Waseda University

**Program(s)**

Waseda University

**UCEAP Course Level**

Upper Division

**UCEAP Subject Area(s)**

Economics

**UCEAP Course Number**

153

**UCEAP Course Suffix****UCEAP Official Title**

WELFARE ECONOMICS

**UCEAP Transcript Title**

WELFARE ECONOMICS

**UCEAP Quarter Units**

3.00

**UCEAP Semester Units**

2.00

## Course Description

This course offers an intermediate (and a bit advanced) level of the study of welfare economics.

Welfare economics is a particular branch of microeconomics with an intensive focus on equity issues of resource allocation problems. The course starts by reviewing and examining general equilibrium analysis using the model called exchange economy then onto the two fundamental theorems of welfare economics, which are concerned with the efficiency and equity of a Walrasian equilibrium. Then, it moves on to studying two basic concepts of equity: envy-freeness and egalitarian equivalence, in the context of exchange economy. Theoretical analysis of inequality and poverty measurement is also covered. Empirical data of income inequality and poverty will be shown to familiarize students with standard inequality and poverty measures.

### Language(s) of Instruction

English

### Host Institution Course Number

ECNT301L

### Host Institution Course Title

WELFARE ECONOMICS

### Host Institution Campus

Waseda University

### Host Institution Faculty

### Host Institution Degree

### Host Institution Department

Political Science

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