

Microeconomics III
PhD Program, Bocconi University
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Aim

This course is a PhD-level introduction to the economics of choice, uncertainty and information. In the first part of the course we will cover classic results that are covered in most graduate textbooks (such as MasColell-Whinston and Green or Jehle-Reny), with an eye to the historical evolution of ideas and to the applications that motivated the development of the tools (for which reading of classic papers will be suggested). In the second part of the course, will also work on a number of active topics at the research frontier in modern microeconomics, emphasizing problem formulation and problem solving as well as an interdisciplinary view of science (references to recent papers will be given for the material that is not covered in textbooks).

Topics

1. Preferences, utility, and choice
2. Social choice
3. Expected utility
4. Risk aversion
5. Stochastic dominance
6. Value of information
7. Persuasion
8. Experimentation
9. Learning in networks

Assessment

Given the emphasis on problem solving, problem sets count for 50% of the grade. The remaining 50% of the grade is based on the final exam. You are allowed to collaborate with another student in the class in each problem set; however, you can collaborate with the same student only once. Ideally, to maximize the learning value of the exercise, it is best to attack the problems individually before discussing the solution with your collaborator. When collaborating with another student, submit a single solution document. All the input obtain from sources or other individuals should be clearly acknowledged at the beginning of the submission.