

ECON 441 : Advanced Microeconomic Analysis

A study of Advanced economics related to the firm and other individual decision-making units in the economy. Students will explore pricing policy, supply and demand issues, and economic drivers of consumer decision processes. Students will discuss the topics in the context of practical business settings.

Credits 3

CIP Code

45.0601

Prerequisites

(LIBR 150 may be taken concurrently).

Prerequisite Courses

ECON 312

LIBR 150

Course Outcomes

After successfully completing the course, the learner will be able to:

- The student should be able to understand and utilize the axioms of consumer rationality.
- The student should be able to understand the relationship between preference orderings, utility functions, and choice functions.
- The student should be able to solve consumer optimization problems.
- The student should be able to define and understand duality theory as it applies to consumer theory. This includes Walrasian demand and indirect utility and Hicksian demand and the expenditure function.
- The student should be able to read and comprehend formal mathematical presentations of games and microeconomic theory.
- The student should distinguish between normal and extensive forms of games.
- The student should be able to define and solve for the Nash equilibria of games.
- The student should be able to define and solve for various refinements to the equilibria of games.

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