



Course and Examination Fact Sheet: Spring Semester 2021

4,202: Microeconomics III

ECTS credits: 6

Overview examination/s

(binding regulations see below)

Central - Written examination (100%, 120 mins.)

Examination time: inter-term break

Attached courses

Timetable -- Language -- Lecturer

[4,202,1.00 Microeconomics III](#) -- Englisch -- [Gärtner Dennis](#)

[4,202,3.01 Microeconomics III: Independent Studies, Group 1](#) -- Englisch -- [Conze Maximilian](#)

[4,202,3.02 Microeconomics III: Independent Studies, Group 2](#) -- Englisch -- [Conze Maximilian](#)

Course information

Course prerequisites

This course assumes you are familiar with the material covered in the previous micro courses "Microeconomics I" and "Microeconomics II".

Learning objectives

Students will develop a thorough and well founded understanding of core concepts in the theory of choice under uncertainty and in situations of strategic interaction (game theory). They will be able to rationalize and to predict choices in these settings, while being aware of concepts' limitations, thus ultimately enabling them to expertly apply these tools to new questions.

Course content

This course continues "Microeconomics II"s presentation and application of basic microeconomic concepts. The methodological focus lies in the areas of decision under uncertainty, game theory, and asymmetric information. In developing these methods, we will cover various specific applications of microeconomic theory, such as:

- the analysis of insurance markets and portfolio decisions;
- market failure due to externalities and collective goods;
- imperfect competition;
- trade between asymmetrically informed agents;
- auctions.

In the context of these topics and applications, the course pursues two higher-level objectives: First, building on the previous introductory courses, it aims to convey the basic logic and axiomatization of the microeconomic approach to modelling decision problems in a somewhat more rigorous and formalized fashion. Second, this more in-depth familiarization with microeconomic logic ultimately intends to enable students to independently analyze novel problems using the developed toolbox.

Correspondingly, the course objective consists not only in familiarizing students with important pieces of microeconomic theory and a critical assessment of the underlying assumptions, but also in developing the ability to apply this toolkit independently. As such, in addition to conveying and discussing important microeconomic concepts, a crucial component of this course lies in independent problem solving using exercise material.

Further information on the course content will be made available through StudyNet.

Course structure



The course consists of a lecture part and an independent study part, where lecture and self-studies form a complementary unit.

Course structure: There will be a two-hour lecture every week. The complementary independent studies ask you to solve exercises related to the lecture material. These exercises will be made available on StudyNet, and will be discussed during the 6 tutorials.

Lectures convey basic material, which is then practiced, applied, and occasionally extended as part of the independent studies.

More information on the course structure will be published on StudyNet by the beginning of the course.

Course literature

The course literature will be listed on StudyNet by the beginning of the course.

Additional course information

Workload: This course allows you to collect 6 credits. This corresponds to an average workload of 180 hours. 25% thereof are intended for the lecture (including preview and review), 50% for independent studies, i.e. for working on exercises and attending the tutorials, and 25% are intended for exam preparation.

* Lectures will be conducted online via the platform Canvas/Zoom. * Independent-Studies Sessions will be on-site/in-person so long as feasible, but will move online (to Canvas/Zoom) if required by new directives in conjunction with the SARS-CoV-2 pandemic. * There are no changes necessary to the examination information.

Examination information

Examination sub part/s

1. Examination sub part (1/1)

Examination time and form

Central - Written examination (100%, 120 mins.)

Examination time: inter-term break

Remark

A pocket calculator is required.

Examination-aid rule

Extended Closed Book

The use of aids is limited; any additional aids permitted are exhaustively listed under "Supplementary aids". Basically, the following is applicable:

- At such examinations, all the pocket calculators of the Texas Instruments TI-30 series and mono- or bilingual dictionaries (no subject-specific dictionaries) without hand-written notes are admissible. Any other pocket calculator models and any electronic dictionaries are inadmissible.
- In addition, any type of communication, as well as any electronic devices that can be programmed and are capable of communication such as notebooks, tablets, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

Supplementary aids

None

Examination languages

Question language: English

Answer language: English

Examination content



You will be examined on the material covered in class and on the material covered as part of the independent studies (please see information and documents provided on StudyNet no later than by the end of the last week of lectures (28.05.2021)).

Examination relevant literature

Lectures slides and self-study material. Further information to be provided via StudyNet.

Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW21) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 12 are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 04 (Thursday, 28 January 2021);
- Examination information (regulations on aids, examination contents, examination literature) for decentralised examinations: in CW 12 (Monday, 22 March 2021);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 12 (Monday, 22 March 2021);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the registration period in CW 14 (Thursday, 8 April 2021).