



Course and Examination Fact Sheet: Spring Semester 2023

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](#)

[4,202,2.01 Microeconomics III: Exercises and Independent Studies, Group 1](#) -- Englisch -- [Conze Maximilian](#)

[4,202,2.02 Microeconomics III: Exercises and 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 with asymmetric information. 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 and asymmetric information. In developing these methods, we will cover various specific applications of microeconomic theory, such as:

- representing preferences in the presence of uncertainty and towards risk;
- the analysis of insurance markets and portfolio decisions;
- trade between asymmetrically informed agents;

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 and indications of the learning and teaching design



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.

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

Closed Book

The use of aids is prohibited as a matter of principle, with the exception of pocket calculator models of the Texas Instruments TI-30 series and, in case of non-language exams, bilingual dictionaries without any handwritten notes. Any other aids that are admissible must be explicitly listed by faculty members in the paragraph entitled "Supplementary aids" of the course and examination fact sheet; this list is exhaustive.

Procuring any aids, as well as ensuring their working order, is the exclusive responsibility of students.

Supplementary aids

None

Nature of examination

analog

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).



This includes:

- representing preferences in the presence of uncertainty and towards risk;
- the analysis of insurance markets and portfolio decisions;
- trade between asymmetrically informed agents;

Examination relevant literature

Lectures slides and self-study material. Further information to be provided via StudyNet no later than by the end of the last week of lectures.

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, 26 January 2023);
- Examination information (regulations on aids, examination contents, examination literature) for decentralised examinations: in CW 12 (Monday, 20 March 2023);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 12 (Monday, 20 March 2023);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the de-registration period in CW 15 (Monday, 10 April 2023).