



# Course program and reading list

Semester 1 Year 2024

**School:** Arison School of Business MA in Financial Economics

## General Equilibrium in Incomplete Markets

**Lecturer:**

Prof. Tzachi Gilboa [tzachi.gilboa@runi.ac.il](mailto:tzachi.gilboa@runi.ac.il)

**Teaching Assistant:**

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<b>Course No.:</b>	<b>Course Type :</b>	<b>Weekly Hours :</b>	<b>Credit:</b>
29070	Lecture	4	2

<b>Course Requirements :</b>	<b>Group Code :</b>	<b>Language:</b>
Final Exam	1207241	English

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### Course Description

This is a basic course in microeconomic theory. We will study the foundations of General Equilibrium theory, emphasizing its application to financial markets: consumer theory, decisions under risk and under uncertainty, existence of general equilibrium, and the welfare theorems. We will examine the foundations of the theory in light of psychological findings and behavioral economics.

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### Course Goals

Gaining understanding of the basic question of microeconomic theory in general and as applied to financial markets in particular;

Learning the basics of the theory as well as its critique.



## Grading

Final take-home exam

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## Lecturer Office Hours

By appointment -- e-mail is usually the simplest way.

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## Additional Notes

Based on past experience, I ask that no electronic devices be used in class. The best way to take notes is to have a hardcopy of the slides in class. Computers, tablets, and phones have proven to generate negative externalities, as well as unnecessary temptations.

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## Reading List

Hal R. Varian: Intermediate Microeconomics: A Modern Approach Eighth Edition.

Slides for the classes and lecture notes are available on line.