Objective of the course:
The course introduces and explores general equilibrium theory and the welfare properties of competitive equilibria.

Contents:
1. Introduction: some history of GET, partial vs. general equilibrium, revision of basic microeconomic concepts (preferences, utility maximization, production, profit maximization)
2. A first example of GE: a pure exchange economy
3. A second example of GE: a one-consumer, one-producer economy
4. Competitive equilibria and the first and second fundamental theorems of welfare
5. Existence, uniqueness and stability of the equilibrium
6. The core
7. GE under uncertainty: the Arrow-Debreu equilibrium

Problem Sets and Final Exam:
I will distribute a couple of problem sets. There will a final written exam.

Textbook: