

Program: Doctoral Academic Studies		
Course title: MICROECONOMICS THEORY 2		
Teachers: Prof. Dr. Boris Begović, Prof. Dr. Aleksandra Jovanović, Assoc. Prof. Dr. Branko Radulović.		
Course status: Mandatory for the field of Economics Analysis of Law, Microeconomics, and Macroeconomics, otherwise elective.		
Number of ECTS: 10		
Requirements: Preliminary choice of a Ph.D. thesis topic in the field of specialization. Passed exam in Microeconomic theory.		
Aims of the course: The advanced course in microeconomics covers the cornerstones of modern microeconomics: general equilibrium theory, public goods, and externalities, as well as game theory and information economics. This course represents a follow-up of topics discussed in the course Microeconomics 1. A special emphasis will be put on how to apply these concepts to legal issues. The aim of this course is to explain basic ideas and models, which represent the most important segments of the modern theory of microeconomics – general equilibrium theory, game theory and contract theory. These concepts represent the standard methodology of economic theory and there are used in many related fields covered by doctoral studies such as public finances, law and economics and antitrust.		
Course result: Upon completion of this course, students will be able to apply technical analysis, develop a theoretical model, examine the inefficiencies associated with uncompetitive market structures, understand the strategic interactions of economic agents, as well as to understand and formalize inefficiency that arises as a consequence of asymmetric information.		
Course content: 1. General equilibrium 2. Public goods and externalities 3. Game theory 4. Information economics 5. Signaling, introduction to Perfect Bayesian Equilibrium, signaling games, Spence model		
Literature: Varian, Hal R. „Microeconomic Analysis“, 3rd ed. New York, NY: W.W. Norton, 1992. Mas-Colell, A., M. Whinston & J. Green, „Microeconomic Theory“ New York, NY: Oxford University Press, 1995. Gibbons, Robert, „A Primer in Game Theory“, New York, NY: Harvester Wheatsheaf, 1992. Kreps, David M., „A Course in Microeconomic Theory“, Princeton: Princeton Univ. Press, 1990.		
Number of hours	Lectures 75	An independent student research
Methods of instructions: lectures and consultations.		
Grades (Maximum number of points is 100) Semester assignments: 30 points. Oral exam: 70 points.		