



Course program and reading list

Semester 1 Year 2023

School: MA in Behavioral Economics

consumer theory

Lecturer:

Dr. Tali Regev tregev@runi.ac.il

Tutors:

Mr. Joseph Ganel gyosi@runi.ac.il

Course No.:	Course Type :	Weekly Hours :	Credit:
25075	Lecture	4	2

Course Requirements :	Group Code :	Language:
Final Exam	1902231	English



Course Description

This course provides the foundation of consumer theory. It introduces a framework for thinking about consumer behavior and decisions about consumption, saving, and employment/leisure. Finally, uncertainty is introduced, and its impact on individual decision-making is explored.



Course Goals

By the end of the course, students will

- understand how economists model individual decision making in the context of markets
- be able to set up consumers' optimization problem and solve basic choice

problems.

- be familiar with choice problems involving leisure and work, time, and uncertainty.



Grading

80% final exam + 20% problem sets



Lecturer Office Hours

By appointment Dr. Tali Regev tregev@runi.ac.il



Tutor Office Hours

By appointment Yosi Ganel gyosi@runi.ac.il



Teaching Assistant

Yosi Ganel – gyosi@runi.ac.il



Reading List

Reading list: The textbook for the course is P&R: Pindyck and Rubinfeld's Microeconomics, 9th Edition (2018). Hardcopies and virtual copies are available through IDC's library. (You can also look at Varian, Intermediate Microeconomics – a Modern Approach)

Topics: Below are the topics covered by week, with corresponding book chapters in P&R.

P&R

1. Intro & Review (demand/supply, elasticities, equilibrium)..... 1,2
2. Preferences, Indifference curves, Utility 3
3. Budget, Optimal Choice 4
4. Individual Demand, Leisure-Employment4
5. Choice over time 4
6. Choice under Uncertainty..... 5