

Microeconomics I — Syllabus

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Course Description

This course introduces the foundations of microeconomic theory, with a focus on individual choice under uncertainty and general equilibrium in exchange economies. We begin with an intuitive treatment of decision-making under risk, developing expected utility theory and its behavioural implications. We then turn to exchange economies, competitive equilibrium, and the welfare theorems, emphasizing the economic meaning of equilibrium and the properties of the allocations it induces. Throughout the course, the emphasis is on economic reasoning and intuition rather than technical formalism. The course is designed for PhD students as a first encounter with modern microeconomic theory and aims to build a solid conceptual foundation for subsequent work.

Texts and References

The course lecture notes are available [here](#). The main reference is *Microeconomic Theory* by Mas-Colell, Whinston, and Green (1995). Additional references are provided in the lecture notes.

Schedule and Topics

Lectures closely follow the notes. The tentative schedule is as follows:

Lecture 1: Introduction to uncertainty.

Lecture 2: Expected utility theory.

Lecture 3: Money lotteries.

Lecture 4: Stochastic dominance and applications.

Lecture 5: States and subjective expected utility.

Lecture 6: Introduction to exchange economies.

Lecture 7: General equilibrium theory.

Lecture 8: First theorem of welfare economics.

Lecture 9: Second theorem of welfare economics.

Lecture 10: Existence of competitive equilibria.