COURSE DESCRIPTION

This is a course in applied microeconomics. It is patterned after the legendary first year PhD course – Econ 301- that has been taught for many years in the Economics Department at the University of Chicago and also, more recently, at the Becker-Friedman Institute’s Summer Workshop in Economics. All of the summer workshop classes, taught initially by Gary Becker and Kevin Murphy and now by Murphy, are available as video lectures. Viewing these will constitute part of the off-site assignments. There is also a required book: Jaffe, S., R. Minton, Casey B. Mulligan, and Kevin M. Murphy’s recently released Chicago Price Theory. Additional readings and resources are listed below.

The class will be structured pedagogically as an “inverted” course, where students do readings on the theory & whatever factual setting matters and watch the assigned videos on their own in advance of class, then solve applied problems in class. As part of the class deliverables, I will assign problems to individual students for presentation and discussion in-class.

The subject matter of the problems will range widely. Topics covered will include, but not be limited to, vertical organizational structures & contracting, platform competition, intellectual property rights, demand for housing and other durable goods, labor market policies, health economics and policy and antitrust analysis.

The class is aimed at PhD students and advanced undergraduates with an interest in applied microeconomics.

Reading List

Course textbook (required)


Course Videos (required)

Research in the Chicago tradition: Books, Monographs, and Collections


______, and Kevin M. Murphy (XXXX) *Accounting for Tastes*


Friedman, David D. *Law’s Order*.


Knight, Frank (XXXX) *Risk, Uncertainty, and Profit*.

Research in the Chicago tradition: Articles


Chicago-style Price Theory textbooks


Landsburg, S. E. (2011), *Price Theory & Applications.* Southwestern/Cengage Learning, Mason, OH.


McCloskey, D. (XXXX), *The Applied Theory of Price*

**Books about Chicago Economics and Economists**


**Other relevant books and articles**

Marshall, XXX (XXX) *Principles of Economics*

Weyl, Andrew (20XX) “Price Theory,” *Journal of Economic Literature.*