This is a nine-week course, focusing on the theory of classical general equilibrium, as first formalized by McKenzie, Arrow, and Debreu. There are two required texts for this course:


A third book, which is recommended reading but not required, is the following:


The Debreu book is more or less the classic and canonical reference for the theory, whereas the book by Starr is written in a much simplified manner. Because of this, our primary readings will focus on the book by Starr. We will do our best to cover as many of the chapters of 2-7, 12-14 as possible. The course is relatively mathematical, and I expect students to be proficient at rigorous mathematical proofs. The mathematics involved are not terribly difficult, but are probably different from what you are used to from your other classes. Therefore, much of the time will be used in discussing basic mathematical theorems which are commonly used in economics.

There will be homework assignments assigned approximately once every two weeks. I will pick a question (at random) and grade it for each assignment (this question will not be announced beforehand). There will also be a final exam, counting for roughly 60% of the final grade.

The following is a loose outline of the topics we will study:

**Introductory examples**
Starr, Chapter 1

**Mathematical Preliminaries**
Starr, Chapter 2
Debreu, Chapter 1

**Commodities, Producers, and Consumers**
Starr, Chapters 3-5
Debreu, Chapters 2-4

**The existence of equilibrium**
Starr, Chapters 6-7
Debreu, Chapter 5

**The welfare theorems**
Starr, Chapter 12
Debreu, Chapter 6

**Core and core convergence**
Starr, Chapters 13-14