Economics and Business Economics

In your first year, you will take the same courses as all other Economics and Business Economics students, ranging from Finance to Accounting to International Economic Relations. This gives you a solid footing from which to choose one of four specialisations for your second and third years. In these specialisation years, you will take core courses relating to your specialisation, as well as electives of your own choosing. You might also spend a semester studying abroad or choose to do an internship as well.

You can choose one of four specialisations:

- Economics
- Economics & Management of Information
- Emerging Markets
- International Business Economics

Economics

What’s it all about?

The specialisation in Economics combines sociology and psychology with economics, aiming to produce professionals who are flexible, adaptable and internationally oriented. You also look at creative ways to approach real issues as diverse as:

- How does individual consumer behaviour impact the economy?
- How do government policies and economic developments affect individual consumer behaviour?
- How can governments promote wage equality?
- How should the ageing population affect how countries budget?
- How does the global financial crisis effect consumer behaviour?

You’ll like this specialisation if you …

are interested in analysing political and social problems in depth
see the economic implications of current events
want to apply socio-economic theory to political and economic problems
like to examine economic problems from many different angles
want to understand the role of international organisations in economics
What you’ll actually do:

- gain insight into the mechanisms behind global markets and the role of the state in the economy
- apply knowledge from a fascinating cross-section of disciplines
- develop strong analytical abilities – a major plus for your career! – by helping staff conduct high-profile research
- master the practical tools and skills to analyse economic policy, growth, etc.
- pursue your own educational and career goals by choosing your own problems to study, elective courses and study abroad destination

Economics and Management of Information

What’s it all about?

No other bachelor’s programme in the Netherlands combines information technology (IT) with business and economics like the Economics and Management of Information specialisation. And nothing could be more timely, given that IT and new media are crucial for doing business in today’s global economy. You’ll look at questions like:

How can companies use IT to stay ahead of the competition?
How do governments stimulate innovation?
And what effect does all this have on us as individuals?

You’ll like this specialisation if you …

- are fascinated by economics and new technologies
- see opportunities in technological change and innovation
- are interested in the effect of market regulations on the information society
- want to examine the legal, social and ethical aspects of IT
- are looking for an interdisciplinary economics study

What you’ll actually do:

- learn how to apply the latest technologies to business and how to predict their economic consequences
- address real-life case studies for companies like Google and Microsoft, involving issues such as illegal music downloads
- gain insights into the economic, social and environmental impact of IT
- learn to organise information to enhance its value for businesses
- gain practical knowledge in economics, business and management as well as IT

Emerging Markets

What’s it all about?

Most of the world’s economic growth is taking place in rising economic powers such as the BRICs (Brazil, Russia, India, China) and other countries in Asia, Latin America, Africa and Eastern Europe. In this specialisation, you’ll use a multi-disciplinary approach to study these emerging economies and
the new business opportunities associated with their growth. You’ll learn what drives the high growth in these markets, how they are evolving, where the next business opportunities will be, and how to make responsible management and policy decisions in these rapidly changing and sometimes fragile economies.

**What you’ll actually do:**

- work in small teams on real-world cases, together with students from around the world
- develop strong analytical abilities and use them to solve complex business and economics problems in emerging markets
- learn how to work with people from other cultures through an internship in an emerging economy
- choose the focus of your studies by designing your own curriculum
- develop a deep understanding of the way culture and politics shape the business environment in rapidly developing countries

The application for the specialisation Emerging Markets will be open from March 20 until April 17. If you would like to apply for this specialisation, please take the following steps:

**Application procedure:**

The application for the specialisation Emerging Markets will be open from March 20 until April 17. If you would like to apply for this specialisation, please take the following steps:

1. Fill out the application form. You can find it [here](#);
2. Upload your most recent course transcript via My UM. Please download your current result sheet (grade list) from My UM/Courses/Academic Work and then upload it in My UM under the category List of Grades;
3. Upload your motivation letter via My UM. Please make sure to follow the instructions given [here](#). You can find some general tips on how to write a motivation letter [here](#);
4. Upload an up-to-date curriculum vitae via My UM. (You are free to choose the format of the CV yourself.)

The assessment test will take place in the second half of April. There will be two opportunities to take the test, one in the first week of period 5, and another one in the second week of period 5. You will be able to choose which date to take the test (but you will only be allowed to take it once).

The nature of the test will be a take-home exam where you will be asked to write a short essay on a topic given to you, over a period of three days. It is not meant to be a very extensive test, so it should not interfere (much) with your regular studies during period 5. Detailed instructions and exact test times will be given shortly.

The deadline for the application is the **17th of April at 23:59**. By that date, we will need a complete application. After the assessment test, a number of applicants will be invited for an interview, which will be held during the first half of May.

In case of questions, please contact us via [emapplications-sbe[at]maastrichtuniversity[dot]nl](mailto:emapplications-sbe[at]maastrichtuniversity[dot]nl). We will inform you of the status of your file within 2 weeks after receipt of your application.

*Please note that if you are selected for the programme, the initial selection (based on the motivation letter, test and interview) is conditional on passing 60 ECTS credits before the start of the 2nd year. That is, in order to actually start the programme in the fall, you must be without an obligation to*
Bachelor Economics and Business Economics

*retake any exam from the first year.*

The Emerging Markets specialisation is also offered in BSc International Business.

You’ll like this specialisation if you...

- have strong analytical abilities
- like to interact with people from different cultures and with different backgrounds
- enjoy working in fast-paced environments and like the challenge of a high workload
- want to study business and economics from the perspective of rapidly developing countries
- are interested in the complex relationships between culture, politics and business

Emerging Markets specialisation at Maastricht University

Video of Emerging Markets specialisation at Maastricht University

International Business Economics

What’s it all about?

The specialisation gives you a solid foundation in the two key pillars of modern commerce: economics and business.

**Economics** is all about the use of resources in local, national and international markets:

- Why do economies work the way they do?
- How do they respond to different policies and events, such as austerity measures or the Russian involvement in Ukraine?

**Business**, meanwhile, brings the focus down to the level of the company:

- How do individual businesses respond to policies and events?
- How can their responses be improved?

In this specialisation, you compare economic models with the everyday reality of running a business, to find out what’s really going on behind the scenes of the business world.

You’ll like this if you ...

- like to experience other cultures and speak foreign languages
- have strong analytical qualities
- are interested in investigating the underlying causes of economic events
- want to get to the bottom of complex business problems
What you’ll actually do:

- develop knowledge in economics, strategy, finance and accounting
- build your skills in quantitative analysis and economic modelling
- apply your new knowledge and skills to practical problems in business and economics
- learn to communicate confidently and successfully with your peers and the wider world
- gain a top business and economic education that employers have confidence in

First year courses

Compulsory Courses Year 1

School of Business and Economics

Management of Organisations and Marketing

Full course description

"This course, which has an evident business administration character, addresses the issues of managing organisations and their marketing activities. This course introduces the basic concepts necessary to analyse and understand the functioning of any organisation, among others management, culture, and structure. Fundamental aspects like what management is and why we should study it will be dealt with, firstly. Subsequently, managerial responsibilities, ethics and diversity, teams, decision making, and structure will be discussed among others. Based on this knowledge the course deals with challenges faced by organisations nowadays. The marketing part of this course builds upon ‘marketing orientation’ as a foundation of contemporary firms. Attention is, for instance, paid to basic marketing tools, positioning and segmentation strategies, and customer motivation. Throughout the course examples of real life problems organisations face are given. Next to these main subjects, practical skills deemed relevant for a successful study career will be emphasised."

Course objectives

This introductory course Management of Organisations and Marketing serves two main purposes. First, it aims at providing you with crucial theoretical and practice-oriented knowledge that helps you to understand the functioning of companies and the behaviour of management in business contexts. This knowledge will be derived from two disciplines: management and organisation (1) and marketing (2). More details on the perspectives of these disciplines will be provided in the next section. A second purpose of this course relates to the development of basic learning skills that you will need throughout your study at Maastricht University. This skills training mainly focuses on Problem-Based Learning. We introduce the 7-jump, different roles in tutorial groups and various PBL working methods. During the group sessions, you will have ample opportunity to practice your newly acquired PBL skills. When you have successfully finished this course, you are: capable of studying in an academic problem-based learning environment -knowledgeable of the foundations of management and organisation studies knowledgeable of the foundations of marketing studies -capable of understanding and explaining basic organisational and marketing problems in isolation

Prerequisites

An advanced level of English
Recommended reading

"Introductory marketing book Introductory management book Articles Literature on PBL in an international classroom"

**EBC1002**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
K. Geyskens
N.L. van den Elst

**Teaching methods:**
PBL, Lecture(s), Assignment(s), Presentation(s)

**Assessment methods:**
Attendance, Participation, Written exam, Final paper

**Days:**
Monday, Wednesday, Friday

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School of Business and Economics

**Quantitative Methods I**

**Full course description**

"QM I is the first introduction to methodological topics that are quantitative in nature: mathematics, statistics and computer science. In mathematics, we will repeat and extend students’ knowledge about functions and equations. Questions that play a role in this course are: How to translate a given problem into a mathematical model? Most of these problems are questions for a maximum or minimum value or for the significance of the problem - mathematically, the existence of a solution. How to find maximum and minimum values of a function of 1 and 2 variables? We will make use of derivatives and partial derivatives in order to formulate equations and conditions for extreme values. In statistics, we will focus on the following topics: Methods of Data collection, and types of data; Descriptive statistics: describing important characteristics of populations or samples by numerical methods as mean, median, mode (measures of central tendency) and variance and standard deviations (measures of spread), and by graphical methods, like a histogram, bar chart or Box-and-Whiskers display; Probability theory, as an introduction to random variables; Discrete random variables and the most important discrete probability distribution: the Binomial distribution; Continuous random variables and two continuous probability distributions: the Uniform and the Normal distribution; Sampling distributions, as a first step to the topic that will prevail the QM statistics agenda from now on: inferential statistics, or inductive reasoning. Understanding why large
samples provide so much more information than small samples is an important element of this first step. The construction of confidence intervals in estimating unknown population parameters and Hypothesis testing in the simplest case of one population, and concepts as null and alternative hypothesis, type I and type II errors and the p-value of a hypothesis test. With regard to computing skills, training will be offered in several of the applications that are relevant for your study, and the assignments and projects you are expected to perform. Examples of such applications are: Windows, Word, Internet Explorer, Outlook (Email), Excel (spreadsheet), and the Blackboard, electronic learning environment. The main aim of QM I is to achieve that all students, irrespective of their prior education, master the topics mentioned above, and in addition to that, master these topics in an active rather than passive manner. Practical work in different formats, like e.g. projects, will serve that last aim. The aim to level off prior quantitative knowledge of all incoming students implies that required efforts to pass this course will vary with your prior mathematical education. Students that did not have math as a major subject in their secondary education are advised to take summer classes in advance. SUBJECT TO CHANGE"

Course objectives

Active mastery and knowledge of basic mathematical and statistical techniques.

Prerequisites

Math secondary school at "minor" level.

Recommended reading


EBC1006

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
D.T. Tempelaar
Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Written exam
Full course description

This course is an introduction to microeconomics, the economics branch concerned with the decisions of individual consumers and firms and how these decisions are connected to, and interact on, markets. Consumer decision-making is analysed first, leading to insights into the demand for goods and services at the market level. The analysis of firm behaviour follows, leading to the study of different factors that determine the supply of goods and services. The two sides are integrated to see how markets act to coordinate supply and demand. The course examines four different market structures: perfect competition, monopoly, oligopoly, and monopolistic competition. The effects of different market structures on prices, quantities traded and welfare are explained. In general, monopoly has undesirable outcomes, and often prompts government intervention under the rubric of competition policy. The literature studied in the course is applied to some recent cases in competition policy. A parallel skills training integrates basic mathematical tools by discussing formal problems from the microeconomics textbook.

Course objectives

"Understand the basic concepts and tools from microeconomics, such as opportunity costs, models and “marginal” analysis. Learn to recognize the potential of these tools in practical applications. Learn to apply basic mathematical tools to help modelling economic problems."

Prerequisites

Basic mathematical principles, especially from calculus (comparable to the mathematics part of course Quantitative Methods 1, code EBC1005/1006/1007).

Recommended reading

Full course description

The aim of this course is to introduce accounting to students. Accounting can be split into financial accounting and management accounting. In this course, we focus on management accounting. In discussing the subject of management accounting, which has an internal focus (like managers and the board of directors), we will concentrate on the value of management accounting information for the internal decision-making process.

Course objectives

"Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability."

Prerequisites

No specific required knowledge requested

Recommended reading

Quantitative Methods II

Full course description

"QM II continues the quantitative topics that were initiated in QM I: mathematics and statistics. There is no separate formal training in (or testing of) computer science: this element has been integrated into the remaining two parts of the course. In the mathematics part, we will expand the analysis of functions and (systems of) equations. Issues that will be addressed are: - The matrix representation of systems of linear equations (so called linear algebra) will be introduced and supplemented by the concepts of determinants and inverse matrices, which are important tools to manipulate such systems. - The (constrained) maximisation or minimisation of (nonlinear) functions of more than 1 variable. We introduce the extreme value theorem and the Lagrange multiplier method. - Further topics include implicit differentiation, the Taylor expansion, and a collection of tools often used in finance but also in other fields (buzzwords: interest rates, present value, discounting, and geometric series). All these topics will be introduced and illustrated using economic or business applications, and functions that are often used in these fields (e.g. the Cobb-Douglas production function) will be analysed extensively. In the statistics part, we will expand the coverage of inferential statistics, i.e. how to draw conclusions about a population based on a sample. Students will learn to apply the basic tools of inferential statistics (confidence intervals and hypothesis tests) to examine a large array of questions that may occur in economics or business. We will focus on the following topics: -How to examine whether the mean of some quantitative variable (e.g. income) differs between two or more populations (e.g. men vs. women). Related to this, we will also examine what to do when the data are paired, and when the variable of interest is a proportion. -How to analyse relationships between qualitative variables (e.g. between brand preference and gender). -How to analyse relationships between two or more quantitative variables (e.g. between income and age) using regression analysis. This is one of the most frequently used statistical techniques in economics and business. All these issues will involve the use of real-life data, which will be analysed using EXCEL."

Course objectives

"Introduction to the matrix representation of (linear) systems of equations, and to the (constrained) maximization or minimization of (nonlinear) functions of more than 1 variable. Introduction to the basic tools of inferential statistics, a.o. the independent-samples t-test, the paired-sample t-test, one-way-ANOVA, the chi-square test and regression analysis."

Prerequisites

Basic knowledge of mathematics and statistics, comparable to the course Quantitative Methods I, code EBC1005/1006/1007.

Recommended reading


QM1 + QM2 mathematics reader, to be downloaded on Eleum.

EBC1034

Period 4
School of Business and Economics

**Finance**

**Full course description**

This course provides an introduction to the fundamentals of finance. Students learn how capital markets function and how individuals and companies wishing to raise capital approach financial markets. Students learn how to make investment decisions. The basic concepts of risk and return shall be taught. Equity markets and Bond markets are introduced and the tools with which to price stocks, bonds and other financial assets, which trade on financial markets, are covered. Analytical problems are applied to financial problems during tutorial group meetings to ensure students are provided with a solid grounding in finance from both a corporate and a personal perspective.

**Course objectives**

Learn how capital markets function. Apply knowledge to financial problems, capital budgeting and investment decisions.

**Prerequisites**

No specific required knowledge requested

**Recommended reading**

Berk & De Marzo, Corporate Finance, Pearson
School of Business and Economics

International Economic Relations

Full course description

International economic integration has grown tremendously over the past decades. Partly due to deregulation and liberalisation of markets, international trade and capital flows are booming. The world is indeed becoming a global village. In theory, free movement of labour, goods and capital should benefit each and every country. However, not all countries benefit equally. Some like the anti-globalist groups even contend that the industrialized world continues to exploit the developing world, leading to a widening of the gap between countries. In this course, we critically analyse the theoretical fundamentals of both the financial-monetary and real aspects of the international economy. On the monetary side, exchange rate determination, the role of international financial markets and the choice of exchange rate regime are the focus. On the real side, international competitiveness, the gains from trade and factor move inputs are central. We use the theoretical insights to discuss extensively important problems, like trade policy and the distribution of wealth across nations. Obviously, international organisations and institutions like the IMF, World Bank and WTO play an important role in our critical discussions. Overall, the course will focus on the following topics: - international trade, - exchange rates, - macroeconomic policy, - globalisation.

Course objectives

- Learn how to analyse international trade, capital flows and exchange rates - Learn how to interpret and understand various types of economic policy in an international context - Understand current discussions about developments in international relations including the current economic crisis.

Prerequisites

Exchange students should have a basic knowledge of micro and macroeconomics an advanced level of English

Recommended reading


EBC1030

Period 5
18 Apr 2017
School of Business and Economics

Macroeconomics

Full course description

The course provides an introduction into modern macroeconomic theory and economic policy. This gives basic tools needed to analyse macroeconomic developments. The course covers short-run fluctuations, medium-run equilibrium, and also long-run growth. It discusses macroeconomic policy in a European context, but in a globalizing world. The course includes training in presentation skills, where small teams present and discuss macroeconomic data for various countries.

Course objectives

- learn how to analyse the macroeconomic performance of a country
- learn to understand how to interpret and understand various types of economic policy
- understand current discussions about fiscal and monetary policy
- training in presentation- and team-skills

Prerequisites

Coverage of basic mathematics, in particular algebra. An advanced level of English

Recommended reading


EBC1018

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
### Compulsory Skills Year 1

**School of Business and Economics**

**Economy Game**

**Full course description**

Students participate in a series of market simulations in which they represent consumers, producers or traders. Afterwards they will analyse the data of the market simulations and compare them to the standard theory they have learned during their first year. Moreover they will apply the learned concepts to real life situations in their writing assignments.

**Prerequisites**

Basic knowledge in microeconomics, statistics, and date processing (MS excel)

**Recommended reading**

None

**EBS1006**

**Period 6**

12 Jun 2017

7 Jul 2017

**Instruction language:**

English

**Coordinator:**

T.B. Williams

**Teaching methods:**

PBL, Assignment(s), Paper(s)

**Assessment methods:**

Participation

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Bachelor Economics and Business Economics
Reflections on academic discourse

Full course description

"The present skills training is about the value of ideas in understanding our environment. The discussions provoked by the economic crisis will help you to consider why some theories are relevant over a certain time period in various cultures and others are not, while at the same time proponents of both sets of theories seem to consider their respective theories as absolutely true. We will encourage you to examine why for many theories that seem to be quite successful, you can find an opposite theory that is adopted by many other academics or practitioners. You have to choose a topical area to which you want to apply this course. All first years students in this School follow this course together (i.e. Economics Econometrics, Fiscal Economics and International Business students will meet each other)."

Prerequisites

No specific required knowledge requested

Recommended reading


EBS1001

Period 3
9 Jan 2017
3 Feb 2017

Print course description

ECTS credits:
4.0

Instruction language:
English

Coordinator:
A. Baranski Madrigal

Teaching methods:
Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Written exam

Second year courses

Economics Compulsory Courses Year 2

School of Business and Economics
Microeconomics: Choices, Markets and Welfare

Full course description

The course consists of a brief repetition, and then a deepening and extension of the microeconomic topics that have been discussed during the first year microeconomics course. The repetitive elements introduce a more analytical approach, substantiated by a number of formal exercises. New elements in the course are general equilibrium theory, basic game theory, industrial organisation, choice under uncertainty and issues of asymmetric information.

Course objectives

"The objective of this course is to finish the coverage of standard microeconomics topics, and to make a step towards a more formal approach. In particular, you will see how simple mathematical models can be helpful in acquiring a deeper and more precise understanding of economic mechanisms and processes. The course provides a good basis for the discussion of more specialised topics later in your study. The point of departure is the individual choice behaviour of market participants, the learning objective an analysis and assessment of the resulting market allocation under various circumstances."

Prerequisites

"Knowledge and understanding of introductory microeconomics, comparable to course Microeconomics, which is based on the first half of Perloff J.M. (2004), Microeconomics, 3rd edition, Pearson, Addison Wesley, Boston. Exchange students need to major in economics."

Recommended reading


EBC2010

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Seel
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam
Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading


EBC2011

Period 1
5 Sep 2016
28 Oct 2016
School of Business and Economics

Public Economics

Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading

School of Business and Economics

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading

School of Business and Economics

Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course
Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

Selected chapters from 5 additional books, and 5 original articles from scientific journals.

EBC2013

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C.C.J.M.C. Kerckhoffs
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam

School of Business and Economics

International Economics

Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade Learn who is affected and how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.

EBC2014
School of Business and Economics

Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena, - Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.
Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

**EBC2015**

Period 5
18 Apr 2017
Economics and Management of Information
Compulsory Courses Year 2

School of Business and Economics

Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.
**Prerequisites**

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

**Recommended reading**

Selected chapters from 5 additional books, and 5 original articles from scientific journals.

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**School of Business and Economics**

**Introduction into the Information Society**

**Full course description**

The course consists of an extension of the microeconomics topics that have been discussed in the first year microeconomics course (EBC1011) such as basic game theory, industrial organisation, and issues on asymmetric information. In addition, the theories learned are immediately applied to markets that are characterized by properties that are specific for the information society. In the discussions, next to the economic aspects, also legal and policy aspects will be addressed.

**Course objectives**

The objective of this course is to understand the impact of information on the economy and society. After having learned basic theory on oligopolistic markets and the economics of (asymmetric) information, this knowledge is applied to analyse markets that are characterized by factors related to information, such as: infrastructure, standardization, compatibility, intellectual property rights and patenting, versioning, switching costs and lock-in, consumptive externalities (network effects), and reputation.
Prerequisites

"Knowledge and understanding of introductory microeconomics, comparable to course first-year Microeconomics, which is based on the first half of Perloff, J.M. (2012), Microeconomics, Pearson, Addison Wesley, Boston."

Recommended reading

"An intermediate microeconomics textbook like, for example, Perloff J.M. (2012) . Microeconomics, Pearson Next to this a accompanying textbook concentrated on the information society like, for example Shapiro, C. and H.R. Varion (1999), Information Rules, A Strategic Guide to the Network Economy, Harvard Business School Press, Boston In addition a couple of articles will be studied."

**EBC2018**

**Period 1**  
5 Sep 2016  
28 Oct 2016

[Print course description](#)  
**ECTS credits:**  
6.5  
**Instruction language:**  
English  
**Coordinator:**  
E. Tsakas  
**Teaching methods:**  
PBL, Assignment(s), Lecture(s), Presentation(s)  
**Assessment methods:**  
Participation, Written exam, Final paper

School of Business and Economics  
**Network Economics**

**Full course description**

The new economy is driven by dramatic changes in information and communication technologies — the computer, telecommunication technologies, the internet. These technologies, which are being integrated into every facet of the economy and society, are inherently network technologies. This course studies the micro-economics of networks, and the effects on the economy of the widespread diffusion of network technologies. Specific topics include the nature and scope of network externalities; the need for standards (both technical and cultural) and the nature of the standardisation process; path dependence; technological lock-in and escaping from lock-in; potential regret; issues in pricing the use of network technologies; the effects of different network architectures such as small worlds on economic performance. Various policy issues will also be addressed. The new information technologies have made it possible for agents in the economy to have different types of interactions with each other. For example, businesses can buy and sell using electronic trading technologies at the extreme, or simply using the internet to extend their reach to customers in ways that were previously impossible. All of this activity, though, draws on networks. There is the obvious one, namely that the internet (and the Web) is itself a network: the internet a physical network, the
Web a network of linked information. Additionally, though, because of changes in the way information flows today, we have to think of agents more generally interacting over a more abstract kind of network of connections of various different kinds, as they operate in the economy. Virtual networks, or social networks form a more important aspect of economic life: firms have networks of suppliers with which they have long-lasting non-market relationships. Firms also have networks of other (non-supplier) firms for the same of gathering or creating information or knowledge about future technologies. The new economy depends on networks in many different ways, and this course aims to understand both networks per se, and networks as supporting different types of economic activity.

**Course objectives**

Learn and understand the basic economics of network technologies Understand formation and ecolution of networks Learn difference between different network structures Learn about pricing and economics of network goods Understand issues relating network technologies and business strategies Understand effects of network technologies on competition and competition policy

**Prerequisites**

An intermediate level of economics is recommended. Exchange students should have a basic knowledge of microeconomics

**Recommended reading**

No pre-assigned literature. We make use of recent journal articles.

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<th>EBC2109</th>
<th>Period 5</th>
<th>18 Apr 2017</th>
<th>9 Jun 2017</th>
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<tr>
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<td>Assessment methods:</td>
<td>Participation, Written exam</td>
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Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives: Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues. Appreciate how empirical research can guide efforts to address real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
G.B. Furneaux
School of Business and Economics

Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

Prerequisites

An advanced level of English

Recommended reading

School of Business and Economics

ICT, organisation and Income

Full course description

"This course gives a brief introduction into the economics of technological change and the labour market. The main aim of this course is to understand the impact of Information and Communication Technology (ICT) on the demand for workers and on wages. What are the effects of ICT on (structures of) organisations; How does ICT impact wages and the division of labour? Do people with ICT skills earn higher wages? Next to economics this course has a more technical element in the sense that students will have to make their personal website, and post their results/assignment on it, which demonstrates their own (ICT) competences."

Course objectives

"You learn: - The economic fundamentals of how Information Technology (IT) changes the labour market - How IT changes structures of organisations - How IT changes the demand for high and low skilled people, and how it affects wages - To analyse and present cases and examples and how to present them online on your personal webpage"

Prerequisites

Knowledge and understanding of introductory microeconomics and of introductory macroeconomics. (comparable to first year courses microeconomics and macroeconomics)

Recommended reading

G.J. Borjas, Labour Economics, McGraw-Hill International Edition or a similar book supplemented with selected articles from academic journals

EBC2130

Period 2
31 Oct 2016
Linear Programming is one of the most important tools for decision making in business. It helps us whenever we want to optimize a decision under a set of constraints, like maximizing profit under limited resources, minimizing cost while satisfying demand, or deciding on an optimal financial investment plan. Two types of mathematical programming models are studied: linear programs and integer linear programs. Also, problems that have an interpretation as flows in networks are discussed. Models have to be implemented in Excel. That's why tutorial meetings take place in computer rooms.

Course objectives

"Students learn how to: (1) detect from a business case the decision variables, objective, and constraints of a decision problem; (2) formulate the decision problem as a linear program; (3) translate the mathematical program into an Excel spreadsheet and solve it with the build-in solver of Excel; (4) identify typical patterns of mathematical programs."

Prerequisites

"Familiarity with EXCEL. This is an obligatory skill for IBE and Infonomics students"

Recommended reading

Reader provided on Eleum

EBS2027

Period 3
9 Jan 2017
3 Feb 2017
International Business Economics Compulsory Courses Year 2

School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. It gives an introduction to the main topics in the field of industrial organisation such as collusion and cartels, concentration, entry and exit barriers, innovation and patents, franchising, vertical integration and transaction costs, mergers, competition policy and diversification. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performances. The precise nature of this interrelationship is viewed differently by different schools and the consequences of these differences are discussed. The course is focused on the application of theoretical constructs. Applications include European Commission cases on mergers and anti-trust and the use of regression analysis in testing theory. The text book by Lipczynski et al. is the backbone of the course. The course contains a small collection of seminal articles in the field and of empirical studies in industrial organisation. The course builds on the first year courses of Microeconomics / Economics and Business and of Quantitative Methods II.

Course objectives

Learn about the structure of industries, the conduct of firms and their performance, in terms of profitability, innovation, growth etc. Learn about European competition policy and its relation to IO theory

Prerequisites

An advanced level of English
First-year microeconomics
First-year statistical methods
School of Business and Economics

Financial Markets

Full course description

The course deals with basic issues in finance, such as risk diversification and asset pricing, capital structure, investment valuation, market efficiency, dividend policy, derivatives, mergers and acquisitions.

Course objectives

Understand what finance theory says about how risky securities are priced in equilibrium. Understand what finance theory has to say about the mix between debt and equity finance for a firm. Understand the implications of the previously mentioned points for risky investment valuation. Understand dividends: Why do firms pay dividends? Do investors demand dividends? Should dividends matter for the firm or the investor? Learn about derivatives and their use as risk management tools by firms and investors. Understand why companies merge with each other.

Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; the concept of risk diversification and efficient frontiers, principles of time value of money. Exchange students need to have taken at least one introductory finance course.
Recommended reading

Berk & De Marzo, Corporate Finance, Pearson

EBC2006

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits:
6.5
Instruction language:
English
Coordinator:
T. Post
Teaching methods:
PBL, Presentation(s), Assignment(s)
Assessment methods:
Participation, Written exam, Final paper

School of Business and Economics

Accounting II

Full course description

New block IBE year 2 Learn how to prepare, analyze and interpret financial statement (income statement, balance sheet, cash flow statement) at an introductory level.

Course objectives

Learn how to prepare, analyse, and interpret financial statements at an introductory level.

Recommended reading


EBC2002

Period 1
5 Sep 2016
28 Oct 2016

Print course description
School of Business and Economics

Banking

Full course description

"The aim of this course is to provide an introduction to topics in the field of (international) financial markets, central banks and monetary policy and the banking sector. The course begins with a classification of financial markets (e.g. capital markets, money markets) as well as an analysis of the role financial markets play in the overall economic framework, both from a macro-economic as well as a micro-economic perspective. Thereafter, the "management" of financial markets is discussed, in particular the central role played by central banks in this respect. The functions and tasks of central banks will be analysed, in particular their responsibility for monetary policy. In this context, the course will in particular deal with the operational framework for monetary policy, and the interaction of central banks and banks in the money market. Subsequently, another major player in the financial markets will be analysed, i.e. the banking sector. The functions of banks will be elaborated upon, as well as their respective business activities. Also the developments in the (international) banking sector will be analysed. The course finishes with an analysis of risk management at banks, and the importance of adequate risk management from the point of view of overall financial stability. In this context, the role of financial supervisors will be discussed."

Course objectives

To understand the functioning of financial (sub)markets (e.g. capital and money market) and their role and function in the overall economic framework; To get a basic understanding of the functions of a central bank and monetary policy; To understand the essentials of banks and to get a basic understanding of their operations; to learn about the main developments in the (international) banking sector; To understand the basics of financial risk management and the role of supervisory authorities; to get a basic understanding of financial stability issues

Recommended reading

School of Business and Economics

Managerial Economics

Full course description

The course will deal with the following issues: Why managerial economics? Consumer behaviour, production, selling, and pricing decisions. Production technologies and cost structure. Competition and collusion. The government and the firm. Management decisions in a world full of uncertainties. Risk sharing, incentive systems, and strategic interaction.

Course objectives

Managerial economics applies microeconomic principles to managerial issues. Executives, consultants, investment bankers and many other practitioners make daily economic decisions that are following explicitly or implicitly economic laws. Understanding these laws is important for making good decisions concerning diverse managerial problems: devising an effective internal promotion and incentive systems, taking good risky investments at a good point in time, planning and executing take-overs, fighting speculative attacks, pricing products and many more. This course provides the analytical skills and economic insights to analyse such managerial problems without being trapped in everyday biases and truisms. It will provide skills to analyse consumer behaviour and make good product placement and pricing decisions. It will deliver the ability to examine production technologies and firm cost structure but also how a manager should deal with market (in)efficiencies and government interventions like taxes, subsidies, and regulation. It will also discuss problems when playing on securities and insurance markets and how to motivate and share risk with employees. Last but not least, this course will also provide the background for correct strategic thinking and decision-making in the uncertain world of management.

Prerequisites

Introductory course in microeconomics on the level of Jeffrey M. Perloff "microeconomics" or higher.

Recommended reading


EBC2023

Period 4
School of Business and Economics

Marketing & Supply Chain Management

Full course description

In today's internationally-oriented business environment it is crucial for prospective managers to familiar themselves with concepts and issues related to marketing and supply chain management. Developing a thorough understanding of basic concepts such as market segmentation, market research and marketing strategy, as well as knowing how to make use of the supply chain in international competitive markets are topics that will be covered in this course. Marketing & Supply Chain Management can be considered as an intermediate course for marketing and as an introduction course for Supply Chain Management. It builds upon the first year course 'Organisation and Marketing'.

Course objectives

Marketing & Supply Chain Management focuses on the development of a better understanding of marketing management and supply chain issues through the analysis of real-life problems and decision-making in an international context.

Prerequisites

SCM is introductory level and Marketing is intermediate level. Exchange students need to have taken at least one marketing course at introductory level.

Recommended reading

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<td>Final paper, Participation, Written exam</td>
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**School of Business and Economics**

**Quantitative Business**

**Full course description**

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

**Course objectives**

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

**Prerequisites**

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

**Recommended reading**

School of Business and Economics

International Business Strategy

Full course description

This course provides students with a thorough understanding of the theories and research available in the field. By taking a global perspective, the course covers a wide range of topics that aim to integrate strategic management perspective with that of international business and enable students to become familiar with the cutting-edge academic debates and empirical research in the field. Among other, the course covers topics such as institutional and cultural differences, internationalization as a strategy process, entry modes, inter-firm relationships, corporate social responsibility and management of knowledge and innovation.

Course objectives

The students in this course will 1) develop understanding of theoretical and empirical issues in international business strategy 2) learn to apply theory to real world cases 3) advance team work and communication skills

Prerequisites

An advanced level of English No specific knowledge required.

Recommended reading

Textbook on global strategic management and academic articles.
Bachelor Economics and Business Economics

Compulsory Skills Year 2

School of Business and Economics
Quantitative Methods III

Full course description

Linear Programming is one of the most important tools for decision making in business. It helps us whenever we want to optimize a decision under a set of constraints, like maximizing profit under limited resources, minimizing cost while satisfying demand, or deciding on an optimal financial investment plan. Two types of mathematical programming models are studied: linear programs and integer linear programs. Also, problems that have an interpretation as flows in networks are discussed. Models have to be implemented in Excel. That's why tutorial meetings take place in computer rooms.

Course objectives

"Students learn how to: (1) detect from a business case the decision variables, objective, and constraints of a decision problem; (2) formulate the decision problem as a linear program; (3) translate the mathematical program into an Excel spreadsheet and solve it with the build-in solver of Excel; (4) identify typical patterns of mathematical programs."

Prerequisites

"Familiarity with EXCEL. This is an obligatory skill for IBE and Infonomics students"

Recommended reading

Reader provided on Eleum

EBS2027

Period 3
9 Jan 2017
3 Feb 2017

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: B. Lokshin
Teaching methods: PBL, Assignment(s), Presentation(s)
Assessment methods: Participation, Written exam
Emerging Markets Compulsory Courses Year 2

School of Business and Economics

Institutions, Politics and Entrepreneurship in Emerging Markets

Full course description

This course provides an introduction to the institutional environment shaping the economics of business and entrepreneurship in emerging economies. The role of the state and formal political institutions, as well as civil society and informal institutions, are analysed. Particular emphasis is placed on the allocation of entrepreneurial talent and its impact on business and economic development. The institutional framework (‘rules of the game’ or ‘reward structure of society’) is taken as a point of departure to explain how the allocation of entrepreneurial talent can give rise to either productive or non-productive forms of entrepreneurship, the latter including topics such as bureaucratic corruption and regulatory capture by interest groups. The course will also cover destructive forms of entrepreneurship, including violent conflicts and human rights abuses by corporations in emerging economies.

Course objectives

The goal of this course is for the students to understand the role of the institutional and political environment in shaping business and economics in emerging economies. The students will learn to work with measurements of entrepreneurship and business environments, to use game theory to analyse the incentives and strategic interactions among entrepreneurial individuals, to understand the importance of interactions between different types of institutions (e.g. formal and informal), to recognize that entrepreneurship can be both productive and destructive, and to think about new and creative forms of entrepreneurship to deal with problems in business and economics.

Prerequisites

Completed all first year courses in either the International Business bachelor or in the Economics and Business Economics bachelor

Recommended reading

To be added

EBC2154
School of Business and Economics

Growth and International Economic Relations in Emerging Economies

Full course description

This course analyses the long-run development and international economic relations of emerging economies. The long-run part deals with economic growth, population growth, education decisions and systems, interactions between public health and growth, domestic savings and investment, sustainability in regard to the natural environment and other resources. The international relations part relates growth to migration, aid, foreign investment and foreign debt, with the latter including financial crises. It also covers international trade and trade policy, with particular emphasis placed on the "Asian miracle". The course is empirically oriented, and the students will compare emerging economies to rich and poor countries, in order to learn where emerging economies differ from, and where they are similar to other countries.

Course objectives

The primary goal of this course is for the students to learn how to do empirical work on emerging economies. In particular, the students will learn how to (empirically) compare emerging economies to rich and poor countries, in order to understand how these economies do or do not differ from others. The students will also gain a basic knowledge of the causes and consequences of economic growth in rapidly evolving economies, as well as an understanding of the international economic relations of these economies.

Prerequisites

Basic course knowledge in micro-, macro- and international economics.

Recommended reading


EBC2155

Period 2
31 Oct 2016
School of Business and Economics

Innovation in Emerging Economies

Full course description

This course is about business innovation and business transformation in emerging market countries. It is organized around three forces that are shaping the transition from imitation to innovation: the building of technological capabilities in the firms in emerging economies, the globally distributed networks and value chains in which these firms actively take part, and multinational enterprises. This course will address the question of how these forces interact in shaping innovation landscape in emerging economies. One of the aims of this course is to develop understanding of the vast heterogeneity among the types of firms that are actors in the emerging locations of innovative activity in what emerging market countries and in what sectors innovating firms of different types have emerged in the past and will in the future. Finally, the latter part of the course is dedicated to the role of multinational companies, long recognized as critical actors of innovation in emerging economies. The students will get introduced to a rapidly expanding literature on innovation in emerging market multinationals, including their forward and backward linkages and their impact on the host and home countries and regions.

Course objectives

The students in this course will (1) develop an appreciation for the vast heterogeneity among countries in emerging markets, (2) understand the importance of this heterogeneity for business-level innovation, (3) get introduced to a rapidly expanding literature on innovation in emerging market multinationals, and (4) learn to apply theory to real world cases by working in small teams.

Prerequisites

Completed all first year courses in either International Business or Economics and Business Economics.

Recommended reading

textbook on emerging markets and/or academic articles

EBC2156
Full course description

The overall theme of the course is to analyse how financial institutions and markets function or can be created within emerging economies. The course combines major areas of finance, such as corporate finance, investments and capital markets, all covered from the perspective of emerging markets. It also covers areas of particular interest to emerging economies, including microfinance, payment systems and pension systems in countries with limited social protection. China is used as an example of a country that has managed to create its own financial markets, which is contrasted by other emerging economies that so far lack well-developed financial institutions.

Course objectives

This primary goal of this course is to teach the students to recognize the underpinnings of well-functioning financial markets, and to understand how such markets can be created in rapidly evolving economies. After the course the students should also be familiar with the key financial topics of practical interest for companies active in emerging markets.

Prerequisites

Completed all first year courses in either the International Business bachelor or in the Economics and Business Economics bachelor.
Emerging Markets Core Courses Year 2

School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. It gives an introduction to the main topics in the field of industrial organisation such as collusion and cartels, concentration, entry and exit barriers, innovation and patents, franchising, vertical integration and transaction costs, mergers, competition policy and diversification. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performances. The precise nature of this interrelationship is viewed differently by different schools and the consequences of these differences are discussed. The course is focused on the application of theoretical constructs. Applications include European Commission cases on mergers and anti-trust and the use of regression analysis in testing theory. The text book by Lipczynski et al. is the backbone of the course. The course contains a small collection of seminal articles in the field and of empirical studies in industrial organisation. The course builds on the first year courses of Microeconomics / Economics and Business and of Quantitative Methods II.

Course objectives

Learn about the structure of industries, the conduct of firms and their performance, in terms of profitability, innovation, growth etc. Learn about European competition policy and its relation to IO theory

Prerequisites

An advanced level of English
First-year microeconomics
First-year statistical methods

Recommended reading


EBC2005

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English
School of Business and Economics
Financial Markets

Full course description

The course deals with basic issues in finance, such as risk diversification and asset pricing, capital structure, investment valuation, market efficiency, dividend policy, derivatives, mergers and acquisitions.

Course objectives

Understand what finance theory says about how risky securities are priced in equilibrium. Understand what finance theory has to say about the mix between debt and equity finance for a firm. Understand the implications of the previously mentioned points for risky investment valuation. Understand dividends: Why do firms pay dividends? Do investors demand dividends? Should dividends matter for the firm or the investor? Learn about derivatives and their use as risk management tools by firms and investors. Understand why companies merge with each other.

Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; the concept of risk diversification and efficient frontiers, principles of time value of money. Exchange students need to have taken at least one introductory finance course.

Recommended reading

Berk & De Marzo, Corporate Finance, Pearson

EBC2006

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
Full course description

The course consists of a brief repetition, and then a deepening and extension of the microeconomic topics that have been discussed during the first year microeconomics course. The repetitive elements introduce a more analytical approach, substantiated by a number of formal exercises. New elements in the course are general equilibrium theory, basic game theory, industrial organisation, choice under uncertainty and issues of asymmetric information.

Course objectives

"The objective of this course is to finish the coverage of standard microeconomics topics, and to make a step towards a more formal approach. In particular, you will see how simple mathematical models can be helpful in acquiring a deeper and more precise understanding of economic mechanisms and processes. The course provides a good basis for the discussion of more specialised topics later in your study. The point of departure is the individual choice behaviour of market participants, the learning objective an analysis and assessment of the resulting market allocation under various circumstances."

Prerequisites

"Knowledge and understanding of introductory microeconomics, comparable to course Microeconomics, which is based on the first half of Perloff J.M. (2004), Microeconomics, 3rd edition, Pearson, Addison Wesley, Boston. Exchange students need to major in economics."

Recommended reading

School of Business and Economics
Quantitative Methods III

Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading

School of Business and Economics

Public Economics

Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies Learning about the functioning and performance of the state and its interactions with markets Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics) Exchange students need to major in economics.
Recommended reading


EBC2012

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Seel
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run
- Deepening the understanding of macroeconomic stabilisation policy in open economies
- Relating macroeconomic theories to stylised facts and empirics

Prerequisites

Recommended reading


School of Business and Economics

Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages.
Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

**Prerequisites**

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

**Recommended reading**

Selected chapters from 5 additional books, and 5 original articles from scientific journals.

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**School of Business and Economics**

**International Economics**

**Full course description**

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

**Course objectives**

Learn various traditional and modern theories about why countries trade Learn who is affected and how by trade Learn how trade policies may be used to change the outcomes of trade Apply microeconomic tools to international economic problems
Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.

School of Business and Economics

Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena, - Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.
## EBC2029

**Period 5**  
18 Apr 2017  
9 Jun 2017

[Print course description](#)  

**ECTS credits:**  
6.5

**Instruction language:**  
English

**Coordinator:**  
B.H.H. Golsteyn

**Teaching methods:**  
PBL, Presentation(s), Lecture(s)

**Assessment methods:**  
Participation, Written exam

### School of Business and Economics  
**Institutions, Behaviour and Welfare**

## Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

## Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy  
Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy  
Being able to apply the above insights to real-life developments in the economy

## Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy)  
An advanced level of English
Recommended reading
- Articles and chapters from books

**EBC2015**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
[C.J. Woolnough](#)

**Teaching methods:**
Presentation(s), Lecture(s)

**Assessment methods:**
Participation, Written exam

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**School of Business and Economics**

**Accounting II**

**Full course description**

New block IBE year 2 Learn how to prepare, analyze and interpret financial statement (income statement, balance sheet, cash flow statement) at an introductory level.

**Course objectives**

Learn how to prepare, analyse, and interpret financial statements at an introductory level.

**Recommended reading**


**EBC2002**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description](#)
School of Business and Economics

Banking

Full course description

"The aim of this course is to provide an introduction to topics in the field of (international) financial markets, central banks and monetary policy and the banking sector. The course begins with a classification of financial markets (e.g. capital markets, money markets) as well as an analysis of the role financial markets play in the overall economic framework, both from a macro-economic as well as a micro-economic perspective. Thereafter, the "management" of financial markets is discussed, in particular the central role played by central banks in this respect. The functions and tasks of central banks will be analysed, in particular their responsibility for monetary policy. In this context, the course will in particular deal with the operational framework for monetary policy, and the interaction of central banks and banks in the money market. Subsequently, another major player in the financial markets will be analysed, i.e. the banking sector. The functions of banks will be elaborated upon, as well as their respective business activities. Also the developments in the (international) banking sector will be analysed. The course finishes with an analysis of risk management at banks, and the importance of adequate risk management from the point of view of overall financial stability. In this context, the role of financial supervisors will be discussed."

Course objectives

To understand the functioning of financial (sub)markets (e.g. capital and money market) and their role and function in the overall economic framework; To get a basic understanding of the functions of a central bank and monetary policy; To understand the essentials of banks and to get a basic understanding of their operations; to learn about the main developments in the (international) banking sector; To understand the basics of financial risk management and the role of supervisory authorities; to get a basic understanding of financial stability issues

Recommended reading

Corporate Governance

Full course description

Corporate governance involves a set of relationships between a company’s management, its board, its shareholders and other stakeholders, and is a key element in improving economic efficiency and growth as well as enhancing investor confidence. Corporate governance also provides the structure through which the objectives of the company are set, and the means of attaining those objectives and monitoring performance. This course examines various contemporary aspects of corporate governance, including issues relating to responsibility, accountability, sustainability, oversight, risk, ethics and incentives. The course is multi-disciplinary, integrating concepts from the disciplines of accounting, finance, law, economics, and business ethics. It will prove most useful to those seeking a thorough introduction to the subject for both academic and applied purposes. While a multiplicity of factors affect the governance and decision-making processes of firms, and are important to their long-term success, this course focuses on governance problems that result from the separation of ownership and control in large enterprises with diffuse ownership. However, this is not simply an issue of the relationship between shareholders and management, although that is indeed a central element. In some jurisdictions, governance issues also arise from the power of certain controlling shareholders over minority shareholders. In other countries, employees have important legal rights irrespective of their ownership rights. In addition, some of the other issues relevant to a company’s decision-making processes, such as environmental, anti-corruption or ethical concerns, are taken into account. Global economic integration has been a key factor in the salience of corporate governance questions. Next to the shareholder-oriented model, one that is today best exemplified by the large Anglo-American public firm, considerable attention is given to international differences in corporate governance. Although corporate governance has been a long-standing issue, the debate on corporate governance issues was given fresh impetus by well publicized corporate problems. These involved creative accounting, spectacular business failures, the apparent ease of unscrupulous directors in expropriating other stakeholders’ funds, the limited role of auditors, the claimed weak link between executive compensation and company performance, and the roles played by the market for corporate control and institutional investors in generating apparently excessive short-term perspectives to the detriment of general economic performance. It is important for business students to get a comprehensive overview of the myriad of issues, both theoretical and practical, arising out of the current debate on creating effective corporate governance. To make the course active, lively and practical, we will use a variety of teaching methods and instruments, including renowned guest speakers from practice.
Course objectives

This course provides students with a comprehensive overview of the myriad of issues, both theoretical and practical, arising out of the current debate on creating effective corporate governance. The key objectives of the course are to help students: (1) Acquire a comprehensive overview of corporate governance; (2) Develop a deep understanding of the key elements of internal and external corporate governance; (3) Gain a general appreciation of institutional differences in corporate governance and many different codes of best practice world wide; and (4) Obtain a good understanding of how to analyse corporate governance in an individual company.

Prerequisites

Students enrolling in this course should have previously completed courses that provide basic knowledge of accounting, finance and strategy.

Recommended reading

Textbook and academic articles.

EBC2020

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
R.W.J. Deumes
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Managerial Economics

Full course description

The course will deal with the following issues: Why managerial economics? Consumer behaviour, production, selling, and pricing decisions. Production technologies and cost structure. Competition and collusion. The government and the firm. Management decisions in a world full of uncertainties. Risk sharing, incentive systems, and strategic interaction.

Course objectives

Managerial economics applies microeconomic principles to managerial issues. Executives,
Bachelor Economics and Business Economics

Consultants, investment bankers and many other practitioners make daily economic decisions that are following explicitly or implicitly economic laws. Understanding these laws is important for making good decisions concerning diverse managerial problems: devising an effective internal promotion and incentive systems, taking good risky investments at a good point in time, planning and executing take-overs, fighting speculative attacks, pricing products and many more. This course provides the analytical skills and economic insights to analyse such managerial problems without being trapped in everyday biases and truisms. It will provide skills to analyse consumer behaviour and make good product placement and pricing decisions. It will deliver the ability to examine production technologies and firm cost structure but also how a manager should deal with market (in)efficiencies and government interventions like taxes, subsidies, and regulation. It will also discuss problems when playing on securities and insurance markets and how to motivate and share risk with employees. Last but not least, this course will also provide the background for correct strategic thinking and decision-making in the uncertain world of management.

Prerequisites

Introductory course in microeconomics on the level of Jeffrey M. Perloff "microeconomics" or higher.

Recommended reading


EBC2023

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: C.R. Rott
Teaching methods: PBL, Presentation(s), Lecture(s), Assignment(s)
Assessment methods: Participation, Written exam

School of Business and Economics
Marketing & Supply Chain Management

Full course description

In today's internationally-oriented business environment it is crucial for prospective managers to familiar themselves with concepts and issues related to marketing and supply chain management. Developing a thorough understanding of basic concepts such as market segmentation, market research and marketing strategy, as well as knowing how to make use of the supply chain in international competitive markets are topics that will be covered in this course. Marketing & Supply Chain Management can be considered as an intermediate course for marketing and as an introduction
course for Supply Chain Management. It builds upon the first year course 'Organisation and Marketing'.

Course objectives

Marketing & Supply Chain Management focuses on the development of a better understanding of marketing management and supply chain issues through the analysis of real-life problems and decision-making in an international context.

Prerequisites

SCM is introductory level and Marketing is intermediate level. Exchange students need to have taken at least one marketing course at introductory level.

Recommended reading


School of Business and Economics

Quantitative Business

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-
ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice.

**Course objectives**

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

**Prerequisites**

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

**Recommended reading**

integrate strategic management perspective with that of international business and enable students to become familiar with the cutting-edge academic debates and empirical research in the field. Among other, the course covers topics such as institutional and cultural differences, internationalization as a strategy process, entry modes, inter-firm relationships, corporate social responsibility and management of knowledge and innovation.

Course objectives

The students in this course will 1) develop understanding of theoretical and empirical issues in international business strategy 2) learn to apply theory to real world cases 3) advance team work and communication skills

Prerequisites

An advanced level of English No specific knowledge required.

Recommended reading

Textbook on global strategic management and academic articles.

Emerging Markets Skills Year 2

School of Business and Economics

Market Research in Emerging Economies

Full course description

Students will perform market research for local companies interested in selling their products and services in emerging markets. This will be done in small groups with each group being assigned a specific emerging economy-market.
Course objectives

The primary goal of this course is for students to gain knowledge and experience about how local companies can market their products and services in emerging markets.

Prerequisites

Completed all first year courses in either the International Business bachelor or in the Economics and Business Economics bachelor.

EBS2063

Year
1 Sep 2016
31 Aug 2017

Print course description
ECTS credits:
4.0
Coordinator:
B.J. Lucas
Teaching methods:
Assignment(s)
Assessment methods:
Final paper

School of Business and Economics
QM Emerging Markets

Full course description

This skills training is devoted to refreshing and actively applying the basic inferential tools introduced in the statistics part of typical first year quantitative methods courses: a.o. the one-sample t-test, the independent-samples t-test, the paired-sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Six case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice.

Course objectives

- Learn to recognize the opportunities to apply basic tools from inferential statistics in practical business situations. - Learn to implement these tools correctly, using the statistical software package SPSS. - Learn to interpret the results of such analyses correctly, and understand their limitations.

Prerequisites

Basic principles from inferential statistics as discussed in typical first-year Quantitative Methods courses such as QM1 (code EBC 1005/1006/1007) and QM2 (code EBC 1033/1034/1035): basic probability theory, population versus sample, sampling distribution, point estimation, confidence intervals, type I error, regression analysis.
**Recommended reading**


**EBS2064**

Period 3  
9 Jan 2017  
3 Feb 2017

[Print course description](#)  
ECTS credits:  
4.0  
Coordinator:  
C.C.J.M.C. Kerckhoffs  
Teaching methods:  
PBL, Lecture(s), Assignment(s)  
Assessment methods:  
Written exam

**Elective Skills**

**School of Business and Economics**  
**Writing a Review**

**Full course description**

The review is a critical reflection on the literature studied (100 to 200 pages, depending on the academic level of the literature). The review has a length of about 5 pages. The literature to be studied consists of one or more books or articles.

**Course objectives**

Students learn to write a review

**Prerequisites**

No specific knowledge required.

**Recommended reading**

will be announced later on the corresponding Eleum webpage

**EBS2029**

Year  
1 Sep 2016
School of Business and Economics

Accounting and Controlling in Practice

Full course description

The course consists of an interactive case study and workshops with firms. You will gain valuable insights into the practice of controlling and accounting.

Course objectives

This skills training will strongly enhance your teamwork, analytic, rhetoric, and management accounting skills.

Prerequisites

This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics.

Recommended reading

Case studies (e.g. Harvard Business School)
School of Business and Economics

Interview Skills and Techniques

Full course description

In this course we will train basic interview techniques for information gathering. While this course is not intended as training for job interviews, the skills learned are applicable to numerous personal interview situations both in the academic realm and beyond. We will use the techniques and skills needed for the most difficult form of interviewing, the non-directive or open interview. The focus is on qualitative research via face-to-face interviews, which are commonly used in consultancy practice. The problems a consultant typically faces are embedded in information gathering; in order to understand and diagnose a problem, he or she must first gather information. Along with internet or literature research, personal interviews are a primary source of data gathering, allowing the consultant to look for underlying problems. Depth interviews allow the user to uncover information, including attitudes and histories, needed for decision making. These interviews form the backbone of the course, with several different situations and configurations to allow the student ample ability to practice and hone these essential communication skills. Video and observer feedback allow the student to be assessed as their skills develop. Students will learn to write an interview guide to fit their information gathering needs. They will learn to give constructive feedback, practice active listening skills, silence tolerance, evaluate non-verbal behaviour and conduct several different types of interviews, including the free-attitude interview, the probing interview and the problem clarification interview. A professional interview will be analysed and discussed in the course. Learning goals and outcomes will be the basis for the written assignment which concludes this skills course.

Course objectives

The emphasis of this course is the training of individual communication skills. We will use role-play as the teaching method in each group meeting, by which everybody will have ample opportunity to practise these skills. The experience gained from each role-play will be documented on individual learning points forms. After this training students should be aware of different interviewing techniques and should be able to apply them.

Prerequisites

None. Since this course relies heavily on role-plays, students should be able to speak English and write well. - role-plays nb: Students should have (or borrow) a recording device to tape their interviews (audio or video) - video feedback
Recommended reading

A selection of articles and book chapters will be made available in the block book.

**EBS2035**

**Period 3**

9 Jan 2017

3 Feb 2017

[Print course description]

**ECTS credits:**

4.0

**Instruction language:**

English

**Coordinator:**

S. Bartczek

**Teaching methods:**

PBL, Assignment(s)

**Assessment methods:**

Final paper, Attendance, Participation

School of Business and Economics

**Game Theory, Basic Concepts and Applications**

**Full course description**

During five sessions of classroom experiments, the students will be confronted with decision problems in game theory. After each experiment session, students are asked to study the game theoretic concepts that are related to this experiment, to solve some exercises, and to give a presentation about the theory.

**Course objectives**

The goal of this course is to introduce students to some fundamental concepts in game theory.

**Prerequisites**

Basic economics and calculus.

**Recommended reading**

TBA.

**EBS2036**

**Period 6**

12 Jun 2017
School of Business and Economics

Sampling Design

Full course description

Marketing researchers often draw samples in order to infer the opinions of a client population. This is very practical, but since only a small part of the population is observed, the results are subject to inaccuracy. Of course, we want the sample results to be as close as possible to the true values. The most straightforward way to draw a sample is simple random sampling, where every population member has the same chance of being sampled. However, sometimes more complex sampling designs (e.g. stratified samples) are much better. "Better" in the sense of value-for-money: they allow us to make more accurate statements at the same cost, or to reach a desired level of accuracy at lower cost, than simple random sampling. This course focuses on the statistical aspects of various sampling designs. The objective is to construct appropriate sampling designs in real life situations. During the first half of the course, some theory is introduced, and tested by small numerical assignments. During the second half, a sampling design is developed for a practical situation and the actual sampling is conducted. The samples are drawn from a given data set which serves as population: the course does not involve the construction of a questionnaire and the actual gathering of data.

Course objectives

Understand why designs like stratified sampling are often more informative than simple random sampling. -Learn to recognize the opportunities to apply more advanced sampling designs in practical situations. Learn to implement different sampling designs, and process their outcomes.

Prerequisites

Basic principles from inferential statistics as discussed in typical first-year Quantitative Methods courses such as QM1 (code EBC1005/1006/1007) and QM2 (code EBC1033/1034/1035): basic probability theory, population versus sample, sampling distribution, point estimation, confidence intervals, type I error, regression analysis. An advanced level of English.
Recommended reading

A translated and adapted version of Theorie en Praktijk van het Steekproefonderzoek by J.G. Bethlehem, 1st ed., CBS, Voorburg (to be made available through Eleum).

EBS2037

Period 6
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits: 4.0
Instruction language: English
Coordinators:
J.A. van den Brakel
C.C.J.M.C. Kerckhoffs
Teaching methods: PBL, Assignment(s)
Assessment methods:
Attendance, Participation

School of Business and Economics

SPSS for Windows

Full course description

The students will, by means of different data sets, get a guided tour through different modules in order to understand its data handling/transformations and some 'built-in' functionality of the statistical routines.

Course objectives

This skills training is designed to help students learn the basics of SPSS for Windows and aims at getting the students acquainted with the functionality and possibilities of the latest version of SPSS.

Prerequisites

Statistics of quantitative methods I and II (to be able to interpret the statistical outputs of SPSS). An advanced level of English.

Recommended reading

The manual and all other information will be available on ELEUM.

EBS2038

Period 3
9 Jan 2017
School of Business and Economics  
**Spreadsheets**

**Full course description**

In this skills training the application of spreadsheets models on examples of business problems will be the main issue. Spreadsheets programs provide end-users with an easy to use facility for solving all kinds of problems in the business domain, e.g. accounting tasks, production planning and so forth. The focus in this skills training will be on using the 'built-in' functionality of spread-sheet packages to solve every day business problems. Note: information about examination methods: Assignments during this skill Final assignment at the end of the course

**Course objectives**

- get reacquainted with basic MS-Excel functions and apply them to every day business problems -
- learn how to use the advanced functions of MS-Excel to solve every day business problems

**Prerequisites**

None, the course can be attended by anyone who has an interest in spreadsheets. No prior knowledge of MS-Excel is necessary. An advanced level of English

**Recommended reading**

compendium

**EBS2039**

**Period 6**
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits:
4.0
Instruction language:
School of Business and Economics

Presentation Skills

Full course description

"The presentation skills training program focuses on creative ways of presenting information. In general, students in their final year of undergraduate education have used PowerPoint on numerous occasions for various courses. The training in this skills course focuses on different communication techniques. Some examples follow. Pecha Kucha: a timed presentation using pictures. Students learn to time their presentation and respect deadline of 20 seconds per slide. Requires good preparation. Elevator Speech: few minutes to draw someone's attention to an issue, aiming at establishing a future appointment with the interlocutor and tell him/her more. Students learn to be concise and effective. TED talk: combines story-telling, the use of catchphrases, metaphors, analogies, maintaining the audience's interest. Learning objective: the power of words and presence on stage. PowerPoint is a support but how you convey your information is of paramount importance."

Course objectives

Increased ability to give a (good) presentation (enhanced presentation skills).

Prerequisites

No specific knowledge required. Students in the Bachelor Fiscal Economics can only choose this skills training in period 6.

Recommended reading

Reading booklet, provided on Eleum.

EBS2030

Period 3
9 Jan 2017
3 Feb 2017

Period 6
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits:
4.0
Instruction language:
Bachelor Economics and Business Economics

English
Coordinator:
F. Casoria

Teaching methods:
PBL, Presentation(s), Assignment(s)

Assessment methods:
Attendance, Participation

School of Business and Economics

Introduction to Web Programming with PHP

Full course description

This course enables students to build dynamic database driven (e-commerce) web sites using the PHP programming language. The course is explicitly meant for students with limited or no programming experience and discusses basic programming building blocks needed to create interactive, dynamic websites. We do not address in depth discussions of for instance object oriented programming. PHP is an open source based programming language widely used on the Internet for both commercial and non-commercial websites such as facebook. This course gives an introduction in programming with PHP in combination with some simple database techniques in order to be able to understand the working of dynamic websites. In the first week we will discuss step by step the features and main building blocks of PHP whereas in the second week a real life project will be implemented such as an online book store or an online cultural event calendar.

Course objectives

"Learn and understand the basic working of dynamic websites Learn to program in PHP Learn the basic working of databases Apply all acquired knowledge to your personal dynamic website by means of a real life example (for instance a Cultural events calendar, an Online Bookstore or a Content Management System)"

Prerequisites

"Basic computer skills (understanding of directories and the file system and general computer use) is required, knowledge of HTML is a pre. Note that the course can be followed remotely/at home but an Internet connection is required, as well as a VPN connection with the university network. Note furthermore that formal subscription to the course is required even for those who run the course remotely. Based on experiences from previous years, students with limited knowledge of HTML need 35 - 40 hours per week to complete the course successfully. We have no course book; all information will be transferred via the Internet. Course website is available at http://php.infonomics.nl (accessible from within university or VPN). An advanced level of English We do not provide a resit for this skills training."

Recommended reading


EBS2040

Period 3
Country Risk Analysis

Full course description

This skills training aims to give students insight into the process of country risk rating. Risk rating is becoming more important, in particular because of Basel II and Basel III. Students work in teams and construct risk ratings for one pair of countries. Two lectures from country risk analysts that work in the banking/insurance sector, will help students to think about how to measure country risk. Students will discover tips and tricks in the construction of these ratings.

Course objectives

"learn how to analyse the economic development of a country learn to understand how risk ratings are constructed learn to manage a large database"

Prerequisites

a “pass” for the first-year economics course(s). The skills training is open to all students.

Recommended reading

No specific literature
School of Business and Economics

Business Plan

Full course description

The aim of this skills training is to give students the opportunity to integrate the knowledge they have mastered. One of the ways to accomplish such integration is by letting students write a business plan. All aspects of a business administration study program are to be used in such a plan. The writing of the business plan starts with an analysis of the company, the products and its competitive environment. This is followed by market research and analysis, and the design of a marketing plan. The goal of this effort is to identify target markets and the current market position. Based on the results of these studies and the type of activities of the firm, the plans for research and development and manufacturing should be designed. These plans have implications for the management and the internal organisation of the company. The financial consequences are the bottom line of the business plan.

Course objectives

Students will learn to apply their knowledge (gathered within the domains of strategy, organisation, marketing and finance) to a specific entrepreneurial case-study.

Prerequisites

Knowledge of bachelor courses in marketing, organisation studies, strategy and finance.

Recommended reading


ECTS credits: 4.0

Instruction language: English

Coordinator:
School of Business and Economics

Managing Takeovers

Full course description

In this skills training you will take part in understanding shareholder value-based thinking in the context of M&As by performing case work that focuses on valuing and assessing takeovers, synergies, option-like deals, and buyouts. Other teaching methods: 3 written case studies. Other examination method: assignments/cases.

Course objectives

Mergers, takeovers and restructuring have become commonplace phenomena in the new economy and force companies to grow larger. A recent example is the takeover of Arcelor by Mittal Steel (two of the main players in the steel market). The question is whether these takeovers actually create value for the firm.

Prerequisites

Exchange students need to have taken at least one introductory finance course, sufficient first-year finance skills, passing criteria are that all three cases must be completed with a "sufficient" grading.

Recommended reading

Articles, parts of books and cases

EBS2017

Period 3
9 Jan 2017
3 Feb 2017

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
S.T. Jongen
Teaching methods:
PBL, Presentation(s), Assignment(s), Paper(s)
Assessment methods:
Attendance
**Full course description**

The skill covers four core concepts in finance, capital budgeting, valuation, portfolio analysis and the capital asset pricing model through the application of Microsoft Excel's software package. Students will use problems in the text to solve analytical tasks using excel. In addition, students will be taught advanced Excel tools, ranging from mastering advanced Excel functions, pivot tables, to introductory macros. Finally, each week students will test their knowledge through two examinations testing their knowledge on core concepts in finance and excel. This course prepares students for incorporating more advanced Excel knowledge for the business and accounting environment that lays ahead.

**Course objectives**

This skill reviews core concepts from Finance 1.5 within the context of Microsoft Excel software's concepts and tools.

**Prerequisites**

Exchange students need to have taken at least one introductory finance course

**Recommended reading**

Principles of Finance with Excel by Simon Beninga.

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**School of Business and Economics**  
**Communication and Leadership Skills**

**Full course description**

This skills training focuses on developing the interpersonal communication skills which leaders in all
kinds of organisations should possess in order to achieve the organisation’s objectives. This includes: the ability to identify when a problem should be solved by the leader and when problem-solving should be delegated to the subordinate; the ability to facilitate problem solving by subordinates by making use of listening skills; the ability to confront people when they display behaviour that is unacceptable by making use of sending skills; the ability to deal with the subordinate’s response to being confronted by means of switching between a sending and a listening posture; and the ability to turn conflict into cooperation. Note: Role plays will be part of this skill.

Course objectives

"Communication and leadership are, among others, key skills of managers, chairpersons in meetings, coordinators of project teams -in fact- all employees being a leader or not. The objectives of the course are therefore: 1. To introduce students to some of the theories and empirical research on communication and leadership. 2. To create awareness of the participant’s communication style. 3. To increase the effectiveness of the participant’s communication and leadership skills."

Prerequisites

An advanced level of English

Recommended reading

To be announced.

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EBS2019

Period 6
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
N.L. van den Elst
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Participation, Final paper, Attendance

School of Business and Economics
Real Estate Investment and Valuation
Bachelor Economics and Business Economics

Full course description

Real estate is a major asset class in institutional investors' portfolios. In general these investors get equity exposure through the stock market, so their exposure to the underlying assets (oil wells, factories, human capital) is indirect. In real estate, this is different. Institutional investors often buy and own the real estate assets directly. Understanding the investment and valuation process in real properties is therefore essential for an institutional real estate investor, but also for real estate advisors, bankers, and property developers. The skill Real Estate Investment and Valuation will teach second-year Bachelor students how they can apply the financial knowledge they have acquired to real-life property investment situations, using international investment cases that are rooted in reality.

Course objectives

Acquire a thorough understanding of real estate valuation and financing techniques.

Prerequisites

Basic knowledge of financial markets; basic knowledge in finance an advanced level of English.

Recommended reading


EBS2033

Period 6
12 Jun 2017
7 Jul 2017

Print course description

ECTS credits:
4.0

Instruction language:
English

Coordinator:
M.S. Langen

Teaching methods:
PBL, Presentation(s), Paper(s), Lecture(s)

Assessment methods:
Oral exam, Attendance

School of Business and Economics
International negotiation skills

Full course description

The skills training "Negotiating in the International Context" has been developed to introduce students in the world of negotiating and make them sensitive to the different aspects pertaining to this essential skill. A skill that all successful entrepreneurs, politicians and other workers must master. There are many different kinds of negotiations, at many levels. From discussing a raise with one's boss or making top business deals to being involved in peace negotiations. Every person will be confronted, both in professional and private life, with negotiations. Negotiations in today's world are seldom limited to a national level, and international (cultural) factors play an increasingly large role. Big companies need, in order to survive, to be active on many markets in different countries. An example of one way to do this is by forming strategic alliances with comparable companies. Before forming such an alliance, many complicated steps have to be taken, involving lots of negotiations. A negotiator involved in negotiations in the international context has to be very alert, very sensitive to small signals and large factors which play a role in the creation of successful deals. This means that the negotiator has to be trained in the for the negotiations relevant areas of communication, like knowledge of languages, body language, listening and speaking qualities. (S)He also has to be strong on the analytical side. For a student to be trained properly, the course has to involve aspects on all the different areas of negotiation. For these reasons, in this course, among other things, there will be some theory on negotiation strategies, case-studies, and above all role plays during which negotiation skills can be brought into practice.

Course objectives

During the course, in which the students will be confronted with intercultural negotiating simulations, they will constantly keep track of their personal developments. After having finished the course, they will be capable of evaluating the learned material, and they will be able to write a report about their personal improvements. They will be better capable of preparing themselves for possible future negotiations, and they will have advantage of the background knowledge which they will then have. They will also be more sensitive for signals and the many different thinking patterns related to the diverse cultures, which form the context for today's negotiations.

Prerequisites

"None, since this course relies heavily on role-plays, students should be able to speak English well. Role-plays and short online quizzes about the literature. An advanced level of English"

Recommended reading

Required Essentials of Negotiation (international edition), R. Lewicki, D. Saunders, B. Barry and J. Minton, McGraw Hill (ISBN 0071232540) (The standard edition of Essentials of Negotiations is identical to the international edition.) Optional There is also a book called Negotiation (fourth Edition) by the same authors. This is the complete full length version and contains more elaborate materials).

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EBS2041

Period 6
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits:
School of Business and Economics

**Finance Field Trip**

**Full course description**

This course provides a useful background for second and third year Bachelor students who are interested in topics about international and cultural differences in the global financial environment. The location of the tour will vary from year to year. Participating will write a paper concerning their key findings. The Finance Study Association is involved in organising the trip.

**Course objectives**

The primary objective of this skill is to let participating students get into touch with foreign financial markets and practices through a short international study tour. After finishing the skill, the students will have a notion of the financial working methods of companies abroad, the nature of the local financial markets, and the economic developments of the visited country.

**Prerequisites**

Skill is meant for IB/IBE Bachelor students, having done at least two Finance Major courses.

**Recommended reading**

Articles

**EBS2022**

Period 6
12 Jun 2017
7 Jul 2017

[Print course description](#)

ECTS credits:
4.0

Instruction language:
English

Coordinator:
C.J.G. Vandenboorn

Teaching methods:
PBL, Presentation(s), Paper(s)
School of Business and Economics

Managing Diversity and Global Communication Skills

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

Note: content and end goals are roughly identical to course EBS 2066, offered as a floating skill in period 4. Both in your career and in your studies (e.g. during an exchange period), you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During you career you will have to manage diverse groups and Organisations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe. Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants. You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

Prerequisites

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. You can take it before, or after your study abroad, and as an exchange student during your stay at UM. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

Recommended reading

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999
School of Business and Economics

Economic Study Trip

Full course description

Prior to the trip, students should define economic questions associated to the visiting country. It could concern for example the strategy of development, the financial structure, the stabilisation policies, etc... During the trip, under the supervision of a staff, member discussions with experts working in government institutions, investment banks, international organisation and large firms are organised in order to shed new light on the topics. After the trip, students will deliver a 10-20 pages paper on the topic, where theoretical and practical views are confronted. The papers will be written and presented by groups of 3-4 students. For information, problems or questions during the course period, you may contact the coordinator.

Course objectives

In a world of increasing economic integration, caused by among other things “technological developments and the liberalisation of capital and trade flows, the analysis of emerging countries constitutes an important topic in economics. This skill training aims at linking a theoretical analysis to a 2 week trip in a particular emerging country.

Prerequisites

This skill concerns 3rd year Bachelor Students with an intermediate level in macroeconomics. The mentioned below - or alternative equivalent material- is assumed to be known. Otherwise, individual students should amend this inadequacy themselves.

Recommended reading

2nd year textbooks of Economics and Business Economics.

EBS2024
While most entrepreneurs are searching for innovative solutions to improve firm performance and managers attempt to organise processes in the firm to optimize performance, there is always the threat that others misuse the opportunities provided by the firm in an illegal way. These problems can be caused both by people in and outside the firm. In practice the legal system and police protection do not fully protect firms against this threat. Additional measures by firms are required for which there is always a trade-off between the costs of these measures and the potential costs of fraud and crime. This skills training develops understanding of why the practices of a firm could provide incentives for criminal behaviour and what firms can do to reduce these problems. Based on cases problems of crime and fraud will be discussed while students in groups work on a plan to limit the
costs of fraud and crime for a specific firm.

**Course objectives**

- Understanding of how fraud and crime can threat the performance of a firm. - Understanding of the mechanisms generating fraud and crime and possibilities for firms to reduce the potential negative consequences.

**Prerequisites**

An advanced level of English

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**EBS2057**

**Period 6**

12 Jun 2017

7 Jul 2017

[Print course description](#)

**ECTS credits:**

4.0

**Coordinator:**

S. Künn

**Teaching methods:**

PBL, Lecture(s), Work in subgroups, Assignment(s)

**Assessment methods:**

Final paper, Participation

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**School of Business and Economics**

**Learning by Experimenting**

**Full course description**

Firms and organisations are always looking for innovative practices to improve their performance. But how do they know that a new approach is really better than the old practice? A new marketing program, changes in human resources tools, new training programs, changes at schools or new approaches to combat traffic jams or fight crime: all have to deal with the question to what extent they will really improve outcomes and what elements are responsible for this result. This requires systematic comparison and therefore experimentation is the best way to learn. Recently new tools have been developed to learn by experimentation.

**Course objectives**

- Understanding of problems and pitfalls in the implementation of innovative practices in firms and organisations; - Knowledge about tools for systematic experimentation to support innovations; - Basic understanding of statistical packages needed to evaluate experiments.

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**EBS2058**

**Period 6**

12 Jun 2017
School of Business and Economics

Cost-Benefit Analysis

Full course description

In this skills training, students evaluate an existing public project (a road, a new regulation, a cultural or sports event, etc.) using the tools of cost-benefit analysis. The results of this evaluation are reported in a presentation and a paper.

Course objectives

Students acquire the skill to apply the basic principles of cost-benefit analysis.

Prerequisites

Introductory courses in microeconomics and public economics.

Recommended reading

Introductory texts about cost-benefit analysis.

EBS2059

Period 6
12 Jun 2017
7 Jul 2017

Print course description

ECTS credits:
4.0

Coordinator:
K.G.M. Bosmans

Teaching methods:

School of Business and Economics

From curiosity to the research process

Full course description

Starting point for the course is an activity that is common to all people: observations. Students, policymakers, consultants, managers, all try to understand the world around them. This could be the tutorial group, a country, a company, or a department and ask themselves what is going on here? If you understand the world around you, you are able to take appropriate action.

In this specific course you will get an insight of how to understand the world around you. Based on your own curiosity and observations you conduct a small scale research, following the next steps: observations, start asking questions; start thinking about explanations, what is going on?; trying to find patterns, theory building; answering the questions by observations. We will also pay attention to the advantages and disadvantages of observations.

We choose not to use difficult theories, research methods or statistical analysis, but rather to use your own interest, simple phenomena and simple research methods. This approach means that you can focus on your own thinking and research process, rather than be distracted by difficult theories or statistical methods. The acquired skills are useful for more advanced courses, papers and master thesis.

The skill is organized as follows. First, we will stimulate your curiosity by observations and thinking. You will ask yourself “What is going on”. Next, this will be translated to your own research question. So, you can follow your own interest. Subsequently, you will gather data by simple observations or experiments. We don’t make use of statistical techniques to analyse the data, but will prefer tables and figures. You will report your findings in a paper.

Completing the course with a good result will make you eligible for the marble programme.

Course objectives

As a result of the skill students will be able to transfer their curiosity and observations into research questions, appropriate data gathering and reporting. Therefore the focus will be on research skills, communication skills and learning skills. The course is a good preparation for understanding academic articles and all real life situations you will run into in later life.

Recommended reading

Relevant articles

EBS2060

Period 6
12 Jun 2017
7 Jul 2017
School of Business and Economics

Mobile Innovation and Marketing

Full course description

Students have to follow one plenary session, and three group meetings during which students review opportunities and limitations of mobile marketing. Following the steps of the marketing communication model, students discuss means to achieve marketing goals. The preparation of a literature/case presentation and the conceptualization of a basic mobile marketing element e.g. a mobile marketing plan, a mobile app or a mobile consumer profile are integral elements of the skills training.

Course objectives

The skills training introduces students into the complexities of mobile innovation and marketing. In spite of the widespread proliferation of mobile devices and technologies, the business implications of “anywhere, anytime, always-on” communication through mobiles are still evolving. Students learn hands-on how marketing goals such as increasing consumer awareness or customer loyalty might be achieved through developing and marketing mobile offerings.

Prerequisites

Basic marketing knowledge, Interest in mobile marketing

Recommended reading

Articles (available on EleUM)

EBS2062

Period 6
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits:
4.0

Coordinators:
T. Schiefer
M.M.H.M.G. Steins
School of Business and Economics

Managing Diversity and Global Communication Skills

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

This is a so-called floating skills, spread out over period 4. Content and end goals are roughly identical to course EBS 2023, offered in period 3. The main difference is that the floating skills gives the opportunity to apply the skills in parallel courses. Important info on this floating skills: - Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and reflection papers. - ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated. - There will be 2 lectures and 6 group meetings. - Lectures might be scheduled in the evenings, also for students who blocked evening education. ATTENDANCE AT EVENING LECTURES is part of the attendance requirement. If evening lectures are scheduled, these will be from 18.30-20.30, but NOT on Fridays. - Tutorials will be scheduled in day time, and can be any day in the week. - Given the time involvement, the floating skills can well be combined with 2 regular courses. Clearly, it does involve extra work next to two other courses: it is a serious skills training. - It is not allowed to take the floating skills next to 3 courses. If you register for the floating skills and ask for permission for taking three other courses in period 4 this will be refused. You do not need special permission to take the floating skills next to two regular courses. - The big advantage for students for taking the floating skills is that you don't have to be in Maastricht for period 6, implying a (much) longer free period in summer, e.g. for internships. Information on registration: - For the academic year 2016-2017 the number of participants is maximized to 140 (90 regular students and 50 exchange students). Registration is on a first-come-first-serve basis. - For practical reasons, registration for exchange students for the floating skills will happen outside the regular registration system. Exchange students will be informed about the procedure in the course of October 2016. GOALS OF THE SKILLS TRAINING Both in your career and in your studies (e.g. during an exchange period), you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During you career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe. Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating
this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants. You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

**Prerequisites**

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. You can take it before, or after your study abroad, and as an exchange student during your stay at UM. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

**Recommended reading**

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999

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**EBS2066**

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description]

**ECTS credits:**

4.0

**Coordinator:**

W. Swaan

**Teaching methods:**

PBL, Lecture(s), Assignment(s)

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**Third year courses**

**International Business Economics Elective**

**School of Business and Economics**

**Consumer Behaviour**

**Full course description**

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start
from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

**Course objectives**

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

**Prerequisites**

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

**Recommended reading**

Consumer behavior textbook. Academic articles.

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**EBC2041**

**Period 4**

6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

K. Geyskens

**Teaching methods:**

Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Final paper, Participation, Written exam

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**School of Business and Economics**

**Services Marketing**

**Full course description**

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the
economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed

**Course objectives**

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

**Recommended reading**

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter

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**EBC2043**

**Period 5**

18 Apr 2017

9 Jun 2017

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

J.G.A.M. Lemmink

**Teaching methods:**

PBL, Presentation(s), Paper(s)
School of Business and Economics

Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management

EBC2030

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
K.A. Chodakowski

Teaching methods:
PBL, Presentation(s), Paper(s)

Assessment methods:
Participation, Written exam
Digital Supply Networks

Full course description

Companies such as Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English.

Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual
Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.
groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

**Course objectives**

The course is directed at the following learning and competences: 
- developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; 
- developing an integrated and process oriented perspective on managing complex projects and team work; 
- acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

**Prerequisites**

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level.

**Recommended reading**

School of Business and Economics

Business and Politics in Europe

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.
Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading

Articles to be collected by students from the electronic library.

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EBC2051

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
W. Swaan
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Final paper, Participation

School of Business and Economics
Options and Futures

Full course description

The basic valuation models such as the binomial Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading


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EBC2053

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
P.J. Mauricio Rodrigues
Teaching methods:
PBL, Presentation(s), Assignment(s)
Assessment methods:
Participation, Written exam

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School of Business and Economics
Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private
equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

**Course objectives**

Learn to manage portfolio of financial assets. Apply to real life cases.

**Prerequisites**

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

**Recommended reading**


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**EBC2054**

**Period 1**

5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

R.R.A.E. Otten

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**

Written exam

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**School of Business and Economics**

**Financial Management and Policy**

**Full course description**

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

**Course objectives**

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.
Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course

Recommended reading


School of Business and Economics
International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more important, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods" 

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007). Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8,
Recommended reading


School of Business and Economics
Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

“Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each
Bachelor Economics and Business Economics

of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context.

Prerequisites

No specific knowledge required.

Recommended reading


**EBC2057**

**Period 4**
6 Feb 2017
7 Apr 2017

*Print course description*

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
C.C.M. Schelleman

**Teaching methods:**
PBL, Presentation(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

School of Business and Economics

Auditing

**Full course description**

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of
case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

**Course objectives**

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

**Prerequisites**

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

**Recommended reading**

Textbook and articles

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**EBC2058**

**Period 5**

18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinators:**

A. Vanstraelen
L.E. Timmermans

**Teaching methods:**

PBL, Lecture(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Management Accounting**

**Full course description**

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular
contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

**EBC2059**

Period 4  
6 Feb 2017  
7 Apr 2017

[Print course description]

ECTS credits:

6.5

Instruction language:

English

Coordinator:

A. Brüggen

Teaching methods:

PBL, Presentation(s), Assignment(s)

Assessment methods:

Participation, Written exam

School of Business and Economics  
Information Management
Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security. All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives.

- Develop an awareness and understanding of key principles, theories, and technologies related to the management of information.
- Obtain experience in applying information management concepts to address substantive, real-world information management issues.
- Appreciate how empirical research can guide efforts to address real-world information management issues.
- Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits: 6.5
School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focusing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates
have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


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**EBC2061**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
A.S. Joshi

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

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**School of Business and Economics**

**Knowledge Management**

**Full course description**

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled
to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

**Course objectives**

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

**Prerequisites**

No prerequisites

**Recommended reading**

Electronic Reader

**EBC2039**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinators:**

M.P.M. Vluggen

J.R. Sweeney

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Paper(s)

**Assessment methods:**

Participation, Written exam

**School of Business and Economics**

**Brand Management**

**Full course description**

Brand Management studies how to build, maintain, and exploit a company’s most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand
extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

**Course objectives**

The course has the following objectives:

- Learning about the history of brand management
- Developing an understanding of key terms and models in brand management
- Understanding different theories in branding
- Gaining an understanding of the role of brand management in marketing strategy
- Introduction to several topics of brand management
- Introduction to the role of advertising and communication in branding
- Studying how the effectiveness of branding initiatives can be measured
- Learning about new developments in branding
- Actively applying the acquired knowledge by working on a real life branding and communication problem

**Recommended reading**

A detailed literature list will be available on the Eleum site of the course

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**EBC2062**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

E.C. Brüggen

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Final paper, Attendance, Participation, Written exam
Full course description

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.

EBC2063

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English
School of Business and Economics

Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
School of Business and Economics

Global Transportation Management

Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
School of Business and Economics

Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one's personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."

Recommended reading

Scientific journal articles and textbook chapters.

EBC2067

Period 2
31 Oct 2016
23 Dec 2016
**Full course description**

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

**Course objectives**

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

**Prerequisites**

Basic knowledge of: management/business economics, organization and strategy. An advanced level of English

**Recommended reading**

Book, articles and case studies.

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**School of Business and Economics**

**Strategic Management of Technology and Innovation**

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**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
S.J.B. van Diepen

**Teaching methods:**
PBL, Presentation(s), Lecture(s)

**Assessment methods:**
Attendance, Participation, Written exam

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**EBC2068**

**Period 5**
18 Apr 2017
School of Business and Economics

International Business History

Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."

Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.
School of Business and Economics

International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic finance course and basic economics course.

Recommended reading

### Bachelor Economics and Business Economics

**Print course description**

| ECTS credits: | 6.5 |
| Instruction language: | English |
| Coordinator: | C.J.G. Vandenboorn |
| Teaching methods: | PBL, Presentation(s), Lecture(s), Assignment(s) |
| Assessment methods: | Written exam |

#### School of Business and Economics

**Systems Analysis and Design**

### Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

### Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

### Prerequisites

An advanced level of English
Crisis Management in organisations

Full course description

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

Course objectives

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving
organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

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### **EBC2100**

**Period 1**
5 Sep 2016  
28 Oct 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
B.H.J. Schreurs

**Teaching methods:**
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam, Final paper

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**School of Business and Economics**

**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.

**Course objectives**

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the
context of different organisational environments.

**Prerequisites**

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals. For exchange students: fluid mastery of English and capacity to read academic journal articles. An advanced level of English.

**Recommended reading**

selection of book chapters and journal articles

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**EBC2163**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Coordinator:**
S.J.B. van Diepen

**Teaching methods:**
Assignment(s), Lecture(s), PBL, Work in subgroups

**Assessment methods:**
Participation, Written exam

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**Quantitative Economics Elective**

**School of Business and Economics**

**Quantitative Methods III**

**Full course description**

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-
sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

**Course objectives**

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

**Prerequisites**

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

**Recommended reading**


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**EBC2011**

**Period 1**
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
J. de Graaff

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Participation, Written exam

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School of Business and Economics
Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state--contingent contracts. They will be able to apply their theoretical knowledge to real--life problems involving risk or uncertainty, such a portfolio selection problem, the choice of an optimal level of insurance, etc."

Prerequisites

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

Recommended reading

Information Economics by U. Birchler and M. Bütler; Routledge, 2007
Quantitative Business

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

Course objectives

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

Recommended reading

Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies. Nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

Recommended reading

School of Business and Economics

Time Series Modelling

Full course description

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots.

Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

Recommended reading


EBC2086

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
School of Business and Economics

Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

Recommended reading

Full course description

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students."

Course objectives

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

Prerequisites

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas, use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

Recommended reading

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."
School of Business and Economics

Forecasting for Economics and Business

Full course description

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic model.

Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O'Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).
Teaching methods:
PBL, Lecture(s), Assignment(s), Presentation(s)

Assessment methods:
Final paper, Participation

School of Business and Economics

Empirical Econometrics

Full course description

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

Course objectives

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

Prerequisites

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

Recommended reading


EBC2090

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
School of Business and Economics

Auctions and Electronic Markets

Full course description

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits: 6.5
Instruction language:
School of Business and Economics

Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


EBC2116

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
Economics Elective
School of Business and Economics
Design of Tax Systems

Full course description
The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.

Course objectives
Students will apply acquired economic competencies to the design of tax systems.

Prerequisites
Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics" (EBC2012).

Recommended reading
School of Business and Economics

Development Economics

Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content": carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading


EBC2092

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
T.H.W. Ziesemer

Teaching methods:
PBL, Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam
International Competition Policy

Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasis on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics ). Exchange students need a major in economics.

Recommended reading

School of Business and Economics

Behavioural Economics

Full course description

"The traditional model of the homo economicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximisers with self-regarding preferences and unlimited processing capacities. Common sense and the results of economic experiments show that this is not always the case. Often people behave differently than predicted by theory. In this course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2) If it does not apply, what concepts and models can be use to either extend or to substitute the current theory in order to describe human behaviour? Specifically, we will discuss the following issues: · Non-expected utility theory · Intertemporal choice · Social preferences · Reciprocity · Levels of analytical reasoning · The role of mistakes In addition, we will touch on the following topics: · Mental accounting · Heuristics · Neuroeconomics"

Course objectives

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important reasons why humans deviate from behaviour predicted by the commonly used model of the homo economicus. Moreover they should be able to understand formal modelling of deviant behaviour.

Prerequisites

Microeconomics Ability to think analytically Basic game theory is not necessary but helpful: simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium. Exchange students need to major in Economics

Recommended reading

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.

EBC2094

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English
School of Business and Economics

Economics and Sociology

Full course description

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

Course objectives

"•to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view •to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

Prerequisites

Intermediate level of economics

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned
**School of Business and Economics**

**Information, Justice and the Political Process**

**Full course description**

This course studies politics (the theory of the state, voting rules, voting behaviour, party politics, etc.) using the methodology of microeconomics, i.e., taking as a starting point utility maximizing agents. Furthermore, methods to evaluate market outcomes and political outcomes on the basis of (distributive) justice will be considered.

**Course objectives**

The students will gain insight in problems of economic justice and collective decision making.

**Prerequisites**

The level of this course is relatively high and preferably third year students should register. Knowledge and understanding of microeconomics [level comparable to "Microeconomics"] and quantitative methods [level comparable to "Quantitative Methods III"] is required. Exchange students need to follow a Bachelor in economics. Exchange students should have a good background in microeconomics to benefit optimally from the course.

**Recommended reading**

Reader and literature will be announced on EleUM.

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**EBC2117**

**Period 5**

18 Apr 2017

9 Jun 2017

**Print course description**

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

J. Linde

**Teaching methods:**

PBL, Presentation(s), Assignment(s)

**Assessment methods:**

Final paper, Participation, Written exam
Full course description

"The introduction of the EMU, the structure of labour markets is of crucial importance for the economic performance of the European countries. This course provides an introduction in the economic analysis of labour markets characterised by imperfect competition. Labour has a number of special features that other goods often do not have. For example, there is strong personal involvement, often in long-term relationships, and human capital cannot easily be transferred. Moreover, the wage is not only the price of labour: it is also the most important source of income. Therefore, labour markets are often characterised by a large number of institutions like social norms, unions, government regulation and welfare states. Using the European experience as our background, the interaction between the welfare state and the labour market, will be an important theme during the course."

Course objectives

"Knowledge of standard labour economic theories - Understanding of European labour markets and their interaction with welfare states - Being able to analyse and report on labour market developments - Being able to analyse and report on the effects of labour market policies"

Prerequisites


Recommended reading

Boeri, T. and J. van Ours (2008), The Economics of Imperfect Labor Markets, Princeton University Press. Supplemented with some additional material on European labour markets and welfare states. Details will be announced in the course manual.
School of Business and Economics

Financial Economics

Full course description

Financial economics focuses on financial markets in an economy and in particular on understanding financial assets, yields and financial crises. In addition, banking and banking regulation will be discussed. In the course topics from macroeconomics, finance and financial econometrics pass in revue and this course prepares students for a master program in financial economics.

Course objectives

"understand the function of the financial system understand development on financial markets, in particular financial interpretation"

Prerequisites

An intermediate level of economics is recommended. Coverage of intermediate macroeconomics, exchange rates and microeconomics. In addition, basic econometrics courses (time series analyses and stationarity problems) and basic finance courses are required. Exchange students need to follow a Bachelor in economics at their home university. An advanced level of English

Recommended reading

Textbook and articles I

EBC2119

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.P. van Veen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Final paper, Participation, Written exam
History of Economic Thought

Full course description

In many courses, economic models and theories are put forward to the students as being the final stage in a progress of past economic models where the wrong bits have been weeded out through harsh theoretical and empirical testing. In other words, the theories that students see in the classroom are presented as the final models that are true by definition and agreed upon by all economists. This viewpoint disregards the fact that science is a dynamic process where old models are continuously changed, adjusted and are sometimes revitalized if necessary (think, for example, of the revived interest in past thinkers like Keynes and Hayek since the 2008 crisis). Most contemporaneous canonical models have endured a (very) long gestation period and many currently used theories will most likely disappear one day or be modified in a different form. The aim of the HET course is to put old and newer theories of economics in its proper historical perspective. By doing so, the course not only demonstrates how theories come about but it also illustrates the dynamics of how theories change, due to the work of great minds or the continuous effort of many other economists, and adapt to the proper economic environment. The course will visit the mayor schools of economic thought and many of the greatest economic thinkers in history and study their contributions taking into account the proper historical context. The course will emphasize not only the strength of the theories but also their deficiencies and the various ways by which other economists have dealt with these deficiencies.

Course objectives

To given the student a broad overview of the history of economics as a science To discuss how various schools of economic thought analyse economic problems. To give the students another chance to learn economics, see how economic theories develop, how they are changed, how they are refined and how they are improved upon (and sometimes not). To enable students to see how theories fit into the proper historical and economic context To improve critical thinking by setting past and current economic theories in a its proper historical perspective.

Prerequisites

Knowledge and understanding of first year and second year microeconomics and macroeconomics (intermediate level).

Recommended reading

To be announced

EBC2153

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Coordinator:
A.P. van Veen
Teaching methods:
PBL, Presentation(s), Paper(s)
Bachelor Economics and Business Economics

Assessment methods:
Participation, Final paper, Written exam

Economics and Management of Information Compulsory Courses Year 3

School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-
Bachelor Economics and Business Economics

solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


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**EBC2061**

**Period 5**

18 Apr 2017

9 Jun 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A.S. Joshi

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Information, Justice and the Political Process**

**Full course description**

This course studies politics (the theory of the state, voting rules, voting behaviour, party politics, etc.) using the methodology of microeconomics, i.e., taking as a starting point utility maximizing agents. Furthermore, methods to evaluate market outcomes and political outcomes on the basis of (distributive) justice will be considered.

**Course objectives**

The students will gain insight in problems of economic justice and collective decision making.

**Prerequisites**

The level of this course is relatively high and preferably third year students should register.
Knowledge and understanding of microeconomics [level comparable to "Microeconomics"] and quantitative methods [level comparable to "Quantitative Methods III"] is required. Exchange students need to follow a Bachelor in economics. Exchange students should have a good background in microeconomics to benefit optimally from the course.

**Recommended reading**

Reader and literature will be announced on EleUM.

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**Quantitative Economics Elective**

*School of Business and Economics*

**Quantitative Methods III**

**Full course description**

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given
Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel.

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading

Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state--contingent contracts. They will be able to apply their theoretical knowledge to real--life problems involving risk or uncertainty, such a portfolio selection problem, the choice of an optimal level of insurance, etc."

Prerequisites

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

Recommended reading

Information Economics by U. Birchler and M. Bütler; Routledge, 2007

EBC2108

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
S. Terstiege
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam

School of Business and Economics
Quantitative Business

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we
Bachelor Economics and Business Economics

pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

Course objectives

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

Recommended reading


EBC2025

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C.C.J.M.C. Kerckhoffs
Teaching methods:
PBL, Lecture(s), Work in subgroups, Presentation(s), Assignment(s)
Assessment methods:
Written exam, Participation

School of Business and Economics
Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies, nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

Recommended reading

Time Series Modelling

Full course description

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots

Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English." 

Recommended reading

School of Business and Economics

Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

Recommended reading

Full course description

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students."

Course objectives

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

Prerequisites

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas, use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

Recommended reading

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."

EBC2088

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
J. Flesch

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Oral exam
School of Business and Economics

Forecasting for Economics and Business

Full course description

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic model.

Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O’Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).
Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

Course objectives

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

Prerequisites

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

Recommended reading

School of Business and Economics

**Auctions and Electronic Markets**

**Full course description**

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner’s curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

**Course objectives**

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

**Prerequisites**

Exchange students need to major in economics. An advanced level of English.

**Recommended reading**

Course book.

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**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A.J. Vermeulen
Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading

Free Elective

School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. It gives an introduction to the main topics in the field of industrial organisation such as collusion and cartels, concentration, entry and exit barriers, innovation and patents, franchising, vertical integration and transaction costs, mergers, competition policy and diversification. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performances. The precise nature of this interrelationship is viewed differently by different schools and the consequences of these differences are discussed. The course is focused on the application of theoretical constructs. Applications include European Commission cases on mergers and anti-trust and the use of regression analysis in testing theory. The textbook by Lipczynski et al. is the backbone of the course. The course contains a small collection of seminal articles in the field and of empirical studies in industrial organisation. The course builds on the first year courses of Microeconomics / Economics and Business and of Quantitative Methods II.

Course objectives

Learn about the structure of industries, the conduct of firms and their performance, in terms of profitability, innovation, growth etc. Learn about European competition policy and its relation to IO theory

Prerequisites

An advanced level of English
First-year microeconomics
First-year statistical methods

Recommended reading


EBC2005

Period 2
31 Oct 2016
23 Dec 2016
School of Business and Economics

Finance and Accounting

Full course description

The first part deals with basic issues in finance, such as capital structure, dividend policy and derivatives. In particular, building on the finance knowledge presented in the first year of your studies, we will now provide you with additional concepts in the two main areas of finance: corporate finance and financial markets. Regarding corporate finance, this course builds on the basic concepts of investment decision making within a company and the role of the cost of capital of a firm and proceeds to discuss the relevance of an optimal corporate strategy regarding the choice between debt and equity and between dividends and retained earnings. Regarding financial markets and following the discussion of basic financial instruments such as stocks and bonds in the first year, this course now proceeds to more complex financial instruments including futures and options. After investigating the specific characteristics of these derivatives, their payoff structures and pricing will be the focus of attention. The aim of the second part of the course is to introduce financial accounting. Students will learn how to record basic business transactions in the financial statements. This part of the course also addresses other factors (such as accounting regulation, internal control, governance and managerial incentives) that affect the preparation and use of financial statements as well as techniques for analysing financial statements.

Course objectives

- Understand what finance theory says about the choice between debt and equity finance for a firm. Compare these theoretical predictions with corporate reality.
- Understand a firm’s payout policy: Why do firms pay dividends? Do investors demand dividends? Should dividends matter for the firm or the investor? How do dividends compare to share repurchases?
- Learn about derivatives, their pricing and use by firms and investors.
- Learn how to prepare, analyse and interpret financial statements (income statement, balance sheet, cash flow statement) at an introductory level using International Financial Reporting Standards (IFRS).
- Understand how managerial judgement plays a role in selecting accounting methods and measurement.
- Obtain insight into moral and ethical business behavior.

Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; Markowitz’ portfolio theory (risk-return relationships, efficient frontier,
Bachelor Economics and Business Economics

security market line), CAPM (capital market line, beta); definitions and implications of market efficiency; principles of time value of money; converting accounting figures into cash flows; capital budgeting including NPV, IRR. Although there are no prerequisites for the accounting part of the course, students are expected to be familiar with different cost classifications, break-even analysis, introductory level budgeting, and basic product costing from the first year (management) accounting course. An advanced level of English is required.

Recommended reading


School of Business and Economics

Management of Organisations

Full course description

The course management of Organisations aims to stimulate your critical thinking and personal development rather than providing clear-cut management recipes. You will be confronted with paradoxes that will aid your development. We will discuss the dilemmas that managers face in the changing management environment. Examples of topics that will be discussed are: management myths and realities, paradigm shifts (in management), paradox, design, learning, leadership and corporate social responsibility.

Course objectives

"During the course you will: 1. Learn about (new) approaches to management thinking and practice in a challenging and engaging way. 2. Conduct reasonably sophisticated discussions about the dilemmas managers face. 3. Learn to put critical notes where necessary. 4. Apply management concepts for
understanding and analysing organizational practice. 5. Bring some of the concepts into practice in the facilitation of a tutorial session. 6. Take your first steps in learning to manage (personal) paradoxes. 7. Develop your ability to read academic articles

**Prerequisites**

- Knowledge of management and organization concepts at a basic level (e.g. The first year course Management of Organization and Marketing) - An advanced level of English

**Recommended reading**

The course builds upon articles from academic journals and selected chapters from textbooks.

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**EBC2008**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
A.T.M. van Iterson

**Teaching methods:**
PBL, Presentation(s), Assignment(s), Lecture(s)

**Assessment methods:**
Attendance, Participation, Written exam

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**School of Business and Economics**

**Microeconomics: Choices, Markets and Welfare**

**Full course description**

The course consists of a brief repetition, and then a deepening and extension of the microeconomic topics that have been discussed during the first year microeconomics course. The repetitive elements introduce a more analytical approach, substantiated by a number of formal exercises. New elements in the course are general equilibrium theory, basic game theory, industrial organisation, choice under uncertainty and issues of asymmetric information.

**Course objectives**

"The objective of this course is to finish the coverage of standard microeconomics topics, and to make a step towards a more formal approach. In particular, you will see how simple mathematical models can be helpful in acquiring a deeper and more precise understanding of economic mechanisms and
Bachelor Economics and Business Economics

Processes. The course provides a good basis for the discussion of more specialised topics later in your study. The point of departure is the individual choice behaviour of market participants, the learning objective an analysis and assessment of the resulting market allocation under various circumstances.

Prerequisites

“Knowledge and understanding of introductory microeconomics, comparable to course Microeconomics, which is based on the first half of Perloff J.M. (2004), Microeconomics, 3rd edition, Pearson, Addison Wesley, Boston. Exchange students need to major in economics.”

Recommended reading


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**EBC2010**

**Period 1**

5 Sep 2016
28 Oct 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

[Steven Tadelis](mailto:stein@uniulm.de)

**Teaching methods:**

PBL, Lecture(s), Assignment(s)

**Assessment methods:**

Written exam

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School of Business and Economics

Public Economics

**Full course description**

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.
Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading


EBC2012

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Seel
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they
interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run
- Deepening the understanding of macroeconomic stabilisation policy in open economies
- Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading


EBC2040

EBC2040

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5

Instruction language:
English

Coordinator:
E.R. de Regt

Teaching methods:
PBL, Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

International Economics

Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade Learn who is affected and
how to trade Learn how trade policies may be used to change the outcomes of trade. Apply micro-economic tools to international economic problems.

Prerequisites
First year micro-economics. Exchange students need to major in economics.

Recommended reading
To be announced.

EBC2014
Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
A.H. van Zon
T.G. Treibich
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation

School of Business and Economics
Understanding Society

Full course description
Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives
- Applying economic theory to social phenomena,
- Developing skills in assessing the validity of claims based on empirical research.
Prerequisites

An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
B.H.H. Golsteyn
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Institutions, Behaviour and Welfare

Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy
Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

**EBC2015**

Period 5  
18 Apr 2017  
9 Jun 2017

[Print course description]

**ECTS credits:**  
6.5

**Instruction language:**  
English

**Coordinator:**  
[C.J. Woolnough]

**Teaching methods:**  
Presentation(s), Lecture(s)

**Assessment methods:**  
Participation, Written exam

School of Business and Economics

**Macroeconomics and Finance**

**Full course description**

"The 1st (finance) part deals with basic issues in finance, such as risk diversification and asset pricing, investment valuation, market efficiency, capital structure, derivatives. The 2nd (macro) part of the course deals with models of exchange rate determination, basic macro models of aggregate supply and demand, evaluating the relative effectiveness of government policies within these frameworks, models of financial crises, theory and practical implications of optimum currency areas."

**Course objectives**

Finance part:  
- Understand what finance theory says about how risky securities are priced in equilibrium.  
- Understand the implications of the previously mentioned points for risky investment valuation.  
- Understand how the optimal capital structure of a firm is determined. Learn about derivatives and their use as risk management tools by firms and investors. Learn about the valuation of derivatives.  

Macro part:  
- Understand the factors underlying exchange rates  
- Understand the relative (in)effectiveness of monetary and budgetary policy in open economies  
- Understand the conditions under which monetary union is sustainable, its advantages and drawbacks  
- Understand the triggers of financial crises
Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; Markowitz’ portfolio theory (risk-return relationships, efficient frontier, security market line), CAPM (capital market line, beta); definitions and implications of market efficiency: principles of time value of money: basic statistical concepts like mean, variance, correlation and how to calculate them. Students are expected to master the following macro concepts: standard macro models like the IS-LM model; comparative statics on the equilibria within such models; the relative effectiveness of monetary and fiscal policies under fixed and flexible exchange rates regimes.

Recommended reading


EBC2001

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
J.W.B. Bos
G.Y. Blanchard
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Information, Markets and Organisations

Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state--contingent contracts. They will be able to apply their theoretical knowledge to
real-life problems involving risk or uncertainty, such a portfolio selection problem, the choice of an optimal level of insurance, etc."

Prerequisites

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

Recommended reading

Information Economics by U. Birchler and M. Bütler; Routledge, 2007

School of Business and Economics

Design of Tax Systems

Full course description

The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.

Course objectives

Students will apply acquired economic competencies to the design of tax systems.

Prerequisites

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics"
Recommended reading


**EBC2017**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
K.G.M. Bosmans

**Teaching methods:**
PBL, Presentation(s), Paper(s)

**Assessment methods:**
Attendance, Participation, Written exam, Oral exam

School of Business and Economics

**Consumer Behaviour**

**Full course description**

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

**Course objectives**

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.
Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
K. Geyskens

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This
sector requires a specific marketing policy due to the nature of its products. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

**Course objectives**

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

**Recommended reading**

The textbook for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter.

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**EBC2043**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
J.G.A.M. Lemmink

**Teaching methods:**
PBL, Presentation(s), Paper(s)

**Assessment methods:**
Written exam

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**School of Business and Economics**

**Global Supply Chain Management**

**Full course description**

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production
and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

**Course objectives**

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

**Prerequisites**

General insight and interest in business. This is the first supply chain management course in the major.

**Recommended reading**

Reader based on State-of-the-Art articles on Global Supply Chain Management

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**EBC2030**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

K.A. Chodakowski

**Teaching methods:**

PBL, Presentation(s), Paper(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Digital Supply Networks**

**Full course description**

Companies such as Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and
course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English

School of Business and Economics

Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded
Bachelor Economics and Business Economics

and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.

EBC2048

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
H. Günter
Teaching methods:
Assignment(s), PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Final paper

School of Business and Economics

Project and Process Management

Full course description

The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.
Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level.

Recommended reading

Bachelor Economics and Business Economics

integrate strategic management perspective with that of international business and enable students to become familiar with the cutting-edge academic debates and empirical research in the field. Among other, the course covers topics such as institutional and cultural differences, internationalization as a strategy process, entry modes, inter-firm relationships, corporate social responsibility and management of knowledge and innovation.

Course objectives

The students in this course will 1) develop understanding of theoretical and empirical issues in international business strategy 2) learn to apply theory to real world cases 3) advance team work and communication skills

Prerequisites

An advanced level of English No specific knowledge required.

Recommended reading

Textbook on global strategic management and academic articles.

EBC2027

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
B. Lokshin

Teaching methods:
PBL, Assignment(s), Presentation(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Business and Politics in Europe

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the
emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should take this into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students’ work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a
much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

**Recommended reading**

Articles to be collected by students from the electronic library.

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**EBC2051**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
W. Swaan

**Teaching methods:**
PBL, Lecture(s)

**Assessment methods:**
Final paper, Participation

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**School of Business and Economics**

**Options and Futures**

**Full course description**

The basic valuation models such as the binomial Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

**Course objectives**

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

**Prerequisites**

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.
School of Business and Economics

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading

School of Business and Economics

Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course.

Recommended reading

School of Business and Economics

International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short ""Financial Accounting""."
The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

“Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context.”

Prerequisites

No specific knowledge required.
School of Business and Economics

Auditing

Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"
Recommended reading

Textbook and articles

**EBC2058**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
A. Vanstraelen
L.E. Timmermans

**Teaching methods:**
PBL, Lecture(s)

**Assessment methods:**
Participation, Written exam

School of Business and Economics

**Management Accounting**

**Full course description**

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

**Course objectives**

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

**Prerequisites**

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least
completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics.

**Recommended reading**

**Textbook**

**EBC2059**

- **Period 4**
- 6 Feb 2017
- 7 Apr 2017

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A. Brüggen

**Teaching methods:**

PBL, Presentation(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Strategic Management of Technology and Innovation**

**Full course description**

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

**Course objectives**

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.
Prerequisites
Basic knowledge of: management/business economics, organization and strategy. An advanced level of English

Recommended reading
Book, articles and case studies.

EBC2068
Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Lopes-Bento
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Participation, Assignment, Written exam, Attendance

School of Business and Economics
Cognition, Learning and Human Performance

Full course description
When do smart people make stupid decisions? Why can't you force people to be creative? How do you become an expert at something? And why do some experts fail, make mistakes, or become overconfident in decision making?

The present course analyzes and examines how people make decisions in business and everyday life. Based on insights from cognitive psychology we explore how professionals make decisions and learn in different work settings. Specifically we will study such topics as cognitive biases, creativity, learning from failure, and expertise development. The course provides a strong foundation in cognitive psychology that can contribute to your understanding in many different domains, such as (behavioral) economics, finance and marketing.

Learning in this course is based on a series of experiments conducted in the classroom and through projects and assignments with your peers, tutor, and in small groups to understand the nature of cognition in the business context.
Course objectives

You will explore and apply theoretical concepts of cognitive psychology to develop an understanding about what enables professionals to become top performers in their field. Throughout the course, you will develop the skill to apply theoretical concepts to (business) practice, cases, as well as to your own experiences and educational situation. This transfer will be done through modeling complex situations and formulating specific implications and recommendations. You will also learn to manage your own and others’ learning with a special emphasis on feedback-seeking.

Prerequisites

Students need to be interested in issues of decision-making, learning and human performance. An advanced level of English is crucial to engage in all activities in this course.

Recommended reading

An e-reader has been compiled with introductory book chapters, academic articles and non-fiction book chapters.

**EBC2031**

**Period 4**
6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
W.H. Gijselaers
T. Grohnert

**Teaching methods:**
PBL, Presentation(s), Assignment(s), Paper(s), Work in subgroups

**Assessment methods:**
Attendance, Final paper

School of Business and Economics

**Supporting Professional Development and Human Performance**

**Full course description**

Why is it so difficult to capture and disseminate knowledge? Why is sharing expertise within teams, organisations or companies a challenge for experts and managers? Why is learning from each other in
small groups and teams so difficult? Why does training not automatically result in increased performance? How can professional learning be supported on an organisational level?

This course is relevant for students who are interested in socio-cognitive foundations of learning, training and development. Students are introduced in the emerging field of professional learning of individuals and teams in an organisational setting. The course is based on insights from the cognitive and learning sciences. It analyses learning demands within organisations, and identifies key variables that play a role when people learn together in a training setting or at the workplace. Critical design rules are identified which stimulate learning in Organisations.

Theoretical insights are applied in the analysis of an organisational case about professional learning. For this course, students will go to organisation where they will conduct an interview to collect data about the practice of professional learning. The final report contains a scientific reflection on this professional learning practice which will be handed over to the organisation.

The course consists of three tracks:
1) PBL stage. The literature will be discussed in tutorials. Students lead this discussion in couples which will be graded.
2) Project stage. Student teams will describe an organisational case and apply relevant literature to that case. The report will be graded.
3) Feedback track. During feedback sessions the teams will give each other written and oral feedback on the draft reports. This feedback is graded.

Course objectives

Students understand and are able to apply concepts and theories of learning and knowledge-use in a workplace context.

Prerequisites

Exchange students need to have an advanced level of written and oral English in order to be able to conduct the interview and write the report. Students need to be interested in issues of Learning behavior, Education, and Training in organisations.

Recommended reading

No handbook
Specific articles are selected.
School of Business and Economics

Public Management Reform and Public Entrepreneurship

Full course description

All over the world modern government organisations are changing their classical bureaucratic structures into modern institutions focusing on public management and public entrepreneurship. Public entrepreneurship is related to institutional public reform.

Prerequisites

Two years of the programme in Economics or International Business Studies. For students from abroad, an introductory course in Public Economics, Microeconomics or Organisation–Economics is required. Relevant theories and concepts: welfare economics, new institutional economics, new economics or organisation, public choice theory, new public management, privatisation, marketisation. This course aims at International Economics students, International Business students and students in Organisational Economics. An advanced level of English. This course aims at IES-students, Socrates- and other exchange students, as well as students in organisational economics (e.g. track Organisation: Change Management). This course is an elective for IB-students.

Recommended reading

Osborne, D. and T. Gaebler, Reinventing Government: How the Entrepreneurial Spirit is Transforming the Public Sector

EBC2077

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
Full course description

"A major fraud case On 29 June 2009 Bernard Madoff was convicted for fraud and sentenced to 150 years in prison. He had turned his wealth management business into a massive Ponzi scheme. As a result, Madoff’s clients lost US$ 65 billion. Madoff pleaded guilty and apologized to his victims, saying, ""I have left a legacy of shame, as some of my victims have pointed out, to my family and my grandchildren. This is something I will live in for the rest of my life. I’m sorry."" You do not need a cause in ethics and corporate responsibility to know that what Madoff did was wrong. You simply have a look at our legal system – or nearly every other legal system in the world – and you will find that fraud is illegal. The fact that it takes place – and sometimes, in the case of bribery and corruption is even condoned by those in power – does not mean that it is legit. More interesting than the obvious felony committed by Madoff are, therefore, those cases where the law is not clear, but where there might be something fishy about the actions and behaviour of a person or an organisation’s. Take Goldman Sachs and its actions that contributed to the 2008 financial crisis. US senator Carl Levin – who chaired the US Senate’s Permanent Committee on Investigations – asked for a legal investigation arguing that Goldman “used net short positions to benefit from the downturn in the mortgage market, and designed, marketed, and sold CDOs [Collateralised Debt Obligations - a structured financial product - HH] in ways that created conflicts of interest with the firm’s clients and at times led to the bank’s profiting from the same products that caused substantial losses for its clients.” The US Department of Justice decided not to prosecute Goldman for its behaviour. According to the department “the burden of proof to bring a criminal case could not be met based on the law and facts as they exist at this time”. Goldman was cleared from legal prosecution, but is it also cleared from a moral point of view? This is the moment when ethics comes in. Need for ethical reflection In an era in which lack of ethical thinking and competences contributed to some of the major crises that took place in this relatively young millennium, a course in ethics does not seem to be luxury. Looking at business, government, multilateral organizations or NGOs, basic knowledge and skills to understand and improve the relationship with society seem to be an important asset nowadays. Ethics should, however, not be confused with morality – and certainly not with the moral norms in our present society. Ethics deals with a fundamental reflection on the norms and values in our society. It is not about telling you what is right or wrong. Since we are living in a global society it means that we are constantly confronted with different norms and values as a result of cultural differences. As the saying goes ‘When in Rome, …’, but does that apply to all ethical issues? Focus of the course This course is offered by Prof. Dr. Harry Hummels on behalf of the department of Finance – in association with Accounting and Information Management – of the School of Business and Economics. The affiliation with the Finance department does not entail that the course is solely confined to theory and cases in the financial domain. That is not to say that many crises, whether social, financial, environmental, or political, may not find their origin in financial issues. Take, for instance, the rising food prices. Aren’t they partly caused because of financial speculation? Or think of the environmental disaster that Shell and its partners face in the Niger Delta. Doesn’t this find its roots in the (re)distribution of the proceeds of the industry in the area. Or what about BP in the Gulf of Mexico where cutting costs was a major element in causing the oil spill? The latter case will be discussed extensively in one of the
Course objectives

The core of an ethics course is to confront students with ethical and responsibility dilemmas that they have to study, reflect on and discuss in small groups. Ethics is characterised by a discourse on moral values, norms and standards and the decision-making on the basis of sound argumentation. Students who have completed the course have mastered the core insights of business ethics theory and corporate responsibility.

Prerequisites

In order to participate in this course, all participants should have a basic understanding of the functioning of organisations, management of and co-ordination within organisations, organisational ecology, co-ordination mechanisms in industries – such as, for example, the choice between allocation through planning or through market forces – and of an ‘economic order’.

Recommended reading

The literature for this course consists of textbooks and academic articles. The books are: - Buchholtz, A.K., and Carroll, A.B., Business and Society; Ethics and Stakeholder Management, Thomson, 8th edition, 2011. - Jones, G., Cardinal, D., and Hayward, J., Moral Philosophy, a guide to ethical theory, Hodder Education, London, 2006 In addition, articles and cases will be used and distributed during the course.

School of Business and Economics
Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

Recommended reading

Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

Recommended reading


EBC2086

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.W. Hecq
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Participation, Oral exam

School of Business and Economics
Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non- cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis
will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

Recommended reading


EBC2110

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.J. Vermeulen
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam, Participation

School of Business and Economics
Forecasting for Economics and Business

Full course description

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and
Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O’Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).
interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

**Course objectives**

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

**Prerequisites**

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

**Recommended reading**

Auctions and Electronic Markets

Full course description

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.J. Vermeulen
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Final paper, Participation

School of Business and Economics
Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


EBC2116

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
A.J.A. Storcken
J. de Graaff

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam

School of Business and Economics
Development Economics

Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content"; carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading


EBC2092

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
T.H.W. Ziesemer
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
International Competition Policy
Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasis on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics). Exchange students need a major in economics.

Recommended reading

Full course description

"The traditional model of the homo economicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximisers with self-regarding preferences and unlimited processing capacities. Common sense and the results of economic experiments show that this is not always the case. Often people behave differently than predicted by theory. In this course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2) If it does not apply, what concepts and models can be use to either extend or to substitute the current theory in order to describe human behaviour? Specifically, we will discuss the following issues: · Non-expected utility theory · Intertemporal choice · Social preferences · Reciprocity · Levels of analytical reasoning · The role of mistakes In addition, we will touch on the following topics: · Mental accounting · Heuristics · Neuroeconomics"

Course objectives

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus. Moreover they should be able to understand formal modelling of deviant behaviour.

Prerequisites

Microeconomics Ability to think analytically Basic game theory is not necessary but helpful: simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium. Exchange students need to major in Economics

Recommended reading

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.
Full course description

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

Course objectives

"•to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view •to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

Prerequisites

Intermediate level of economics

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned
European Labour Markets and Welfare States

Full course description

"The introduction of the EMU, the structure of labour markets is of crucial importance for the economic performance of the European countries. This course provides an introduction in the economic analysis of labour markets characterised by imperfect competition. Labour has a number of special features that other goods often do not have. For example, there is strong personal involvement, often in long-term relationships, and human capital cannot easily be transferred. Moreover, the wage is not only the price of labour: it is also the most important source of income. Therefore, labour markets are often characterised by a large number of institutions like social norms, unions, government regulation and welfare states. Using the European experience as our background, the interaction between the welfare state and the labour market, will be an important theme during the course."

Course objectives

"Knowledge of standard labour economic theories - Understanding of European labour markets and their interaction with welfare states - Being able to analyse and report on labour market developments - Being able to analyse and report on the effects of labour market policies"

Prerequisites


Recommended reading

Boeri, T. and J. van Ours (2008), The Economics of Imperfect Labor Markets, Princeton University Press. Supplemented with some additional material on European labour markets and welfare states. Details will be announced in the course manual.
Financial Economics

Full course description

Financial economics focuses on financial markets in an economy and in particular on understanding financial assets, yields and financial crises. In addition, banking and banking regulation will be discussed. In the course topics from macroeconomics, finance and financial econometrics pass in revue and this course prepares students for a master program in financial economics.

Course objectives

"understand the function of the financial system understand development on financial markets, in particular financial interpretation"

Prerequisites

An intermediate level of economics is recommended. Coverage of intermediate macroeconomics, exchange rates and microeconomics. In addition, basic econometrics courses (time series analyses and stationarity problems) and basic finance courses are required. Exchange students need to follow a Bachelor in economics at their home university. An advanced level of English

Recommended reading

Textbook and articles I

EBC2119

Period 4
6 Feb 2017
7 Apr 2017

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.P. van Veen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Final paper, Participation, Written exam
Crisis Management in organisations

Full course description

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

Course objectives

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

Recommended reading

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.
School of Business and Economics

Management and Organisation of Asian Enterprises

Full course description

This course - Management and Organization of Asian Enterprises - will focus on the Asian enterprise and its technological and organizational setting. In particular we will pay attention to business policy, organizational structure and management processes. Among the issues and topics for analysis are: Business organization and management, Management of technology and quality, International competition and cooperation, Foreign direct investment and technology transfer, Intellectual property rights, Role of the state and external environment.

Course objectives

Understand Asian management system. Understand Asian way of thinking about a number of management issues.

Prerequisites

No specific required knowledge. Exchange students should have finished their first year of Bachelor study.

Recommended reading


ECTS credits:
6.5

Instruction language:
English

Coordinator:
N. Kwanjai

Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Written exam
Economic Psychology

Full course description

"Increasingly, economists are discovering psychology as a means to enrich their models of economic behaviour and well-being and to give them a better foundation. The importance of this is illustrated by the fact that the Nobel prize winner in economics in 2002 was the distinguished psychologist Daniel Kahneman. He characterizes his research as a quest for the 'logic of the irrational'. Adam Smith already recognized that economic, just like other, behaviour is motivated by an intriguing blend of 'rational' considerations and 'irrational' sentiments. The great challenge is to investigate the implications of the latter motives for economics. This course aims to give an intensive introduction into this field. In the first nine sessions of the course the psychology and behavioural economics of judgment and decision-making are dealt with. Basic principles of rationality are compared with actual behaviour in making decisions. Next, students are introduced into the psychological and economic research on subjective well-being (happiness) and its socio-economic determinants (especially income). The importance of this research for economics and its policy implications will be highlighted. Students should realize that the course is not easy and that its material also includes some mathematical derivations."

Course objectives

Acquiring a structured insight into the important roles of psychological factors and processes in the judgments, decision-making and well-being of economic agents
Learning about the difference in approach between psychology and economics
Learning about the relations between psychology and economics

Prerequisites

Basic understanding of microeconomics (level comparable to: course Economics and Business), probability theory and mathematics (level comparable to course QM2) An advanced level of English

Recommended reading

To be announced

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EBC2103

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
T.B. Williams
Teaching methods:
Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam
School of Business and Economics

Human Resource Management

Full course description

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.

Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Coordinator:
S.J.B. van Diepen

Teaching methods:
Major Accounting

School of Business and Economics

International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007). Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short "Financial Accounting"."

Recommended reading


EBC2056

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
M.F. van Peteghem
Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

Prerequisites

No specific knowledge required.

Recommended reading

School of Business and Economics

Auditing

Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles
School of Business and Economics
Management Accounting

Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"
Recommended reading

Textbook

**EBC2059**

Period 4  
6 Feb 2017  
7 Apr 2017

[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
A. Brüggen  
Teaching methods:  
PBL, Presentation(s), Assignment(s)  
Assessment methods:  
Participation, Written exam

**Major Finance**

School of Business and Economics  
Options and Futures

**Full course description**

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

**Course objectives**

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

**Prerequisites**

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

**Recommended reading**


**EBC2053**
School of Business and Economics

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading

School of Business and Economics

Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course

Recommended reading

School of Business and Economics

International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic finance course and basic economics course.

Recommended reading

Major Information Management

School of Business and Economics

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4. Information Security. All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information.

Key Learning Objectives:
- Develop an awareness and understanding of key principles, theories, and technologies related to the management of information.
- Obtain experience in applying information management concepts to address substantive, real-world information management issues.
- Appreciate how empirical research can guide efforts to address real-world information management issues.
- Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


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**EBC2061**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
A.S. Joshi

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

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School of Business and Economics

**Knowledge Management**
Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

**EBC2039**

**Period 2**
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits: 6.5

Instruction language: English

Coordinators:
M.P.M. Vluggen
J.R. Sweeney

Teaching methods: PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods: Participation, Written exam

School of Business and Economics
Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

Prerequisites

An advanced level of English

Recommended reading

Major Macro Economics

School of Business and Economics

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading


EBC2040

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits: 6.5
School of Business and Economics

Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

School of Business and Economics

Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena, - Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.

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EBC2029

Period 5
18 Apr 2017
9 Jun 2017
Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content": carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading

Major Marketing

School of Business and Economics

Consumer Behaviour

Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.
School of Business and Economics

Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries' gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the
theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

Recommended reading

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter

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**EBC2043**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
J.G.A.M. Lemmink

**Teaching methods:**
PBL, Presentation(s), Paper(s)

**Assessment methods:**
Written exam

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**School of Business and Economics**

**Brand Management**

**Full course description**

Brand Management studies how to build, maintain, and exploit a company's most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in
bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

Course objectives

The course has the following objectives:
• Learning about the history of brand management
• Developing an understanding of key terms and models in brand management
• Understanding different theories in branding
• Gaining an understanding of the role of brand management in marketing strategy
• Introduction to several topics of brand management
• Introduction to the role of advertising and communication in branding
• Studying how the effectiveness of branding initiatives can be measured
• Learning about new developments in branding
• Actively applying the acquired knowledge by working on a real life branding and communication problem

Recommended reading

A detailed literature list will be available on the Eleum site of the course
advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

**Course objectives**

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

**Recommended reading**

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.

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**EBC2063**

**Period 1**

5 Sep 2016  
28 Oct 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
N. Holtrop

**Teaching methods:**
PBL, Presentation(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam
Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading

School of Business and Economics

Institutions, Behaviour and Welfare

Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

EBC2015

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
School of Business and Economics

Behavioural Economics

Full course description

The traditional model of the homo economicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximizers with self-regarding preferences and unlimited processing capacities. Common sense and the results of experiments show that this is not always the case. Often people behave differently than predicted by theory. In the course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2.) If it does not apply, what concepts and models can be used to either extend or to substitute the current theory in order to describe human behaviour? Specifically we will discuss the following issues: Non-expected utility theory, Intertemporal choice Social preferences, - Reciprocity, Levels of analytical reasoning The role of mistakes In addition, we will touch on the following topics: Mental accounting Heuristics Neuroeconomics

Course objectives

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important concepts describing reasons why humans deviate from behaviour predicted by the commonly used model of the homo economicus.

Prerequisites

Microeconomics Ability and willingness to think analytically While the course seeks to critic the standard microeconomic theory, this will be done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions or alternative might be used instead. Consequently, we will use, and develop further, the formal tools of analysis you would have learned from your second year microeconomics course. In addition: Basic game theory is helpful, but not necessary (simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium). Exchange students need to major in Business.

Recommended reading

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.

EBC2080

Period 1
5 Sep 2016
28 Oct 2016
Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasise on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics ). Exchange students need a major in economics.

Recommended reading

Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English
Recommended reading

To be announced at Eleum.

EBC2048

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
H. Günter
Teaching methods:
Assignment(s), PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Final paper

School of Business and Economics

Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues
that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one’s personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."

Recommended reading

Scientific journal articles and textbook chapters.

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EBC2067

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
S.J.B. van Diepen
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Attendance, Participation, Written exam

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School of Business and Economics
Crisis Management in organisations

Full course description

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In
the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

Course objectives

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

Recommended reading

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

EBC2100

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Participation, Written exam, Final paper

School of Business and Economics

Human Resource Management

Full course description

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

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Major Strategy

School of Business and Economics

Project and Process Management

Full course description

The development of new products, services and processes is predominantly carried out in project
groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level.

Recommended reading

School of Business and Economics

Business and Politics in Europe

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.
Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading

Articles to be collected by students from the electronic library.
Strategic Management of Technology and Innovation

Full course description

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms’ boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

Course objectives

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level of English

Recommended reading

Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C. Lopes-Bento

Teaching methods:
PBL, Assignment(s)

Assessment methods:
Participation, Assignment, Written exam, Attendance
School of Business and Economics

International Business History

Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."

Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.

EBC2069

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s)
Major Supply Chain Management

School of Business and Economics
Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm's supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management
Digital Supply Networks

Full course description

Companies such as Amazon, Airbnb, and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy, and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing, and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing, and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English.
Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064

Period 1
5 Sep 2016
28 Oct 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
V.J.C. Kreuzen

Teaching methods:
PBL, Presentation(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation

School of Business and Economics
Global Transportation Management

Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.

EBC2065

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
S. Bartczek

Teaching methods:
Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam, Final paper, Participation
Information Management Elective

School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives. Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues. Appreciate how empirical research can guide efforts to address real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**

Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
M.P.M. Vluggen
J.R. Sweeney
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

Prerequisites

An advanced level of English

Recommended reading

Economics Elective

School of Business and Economics
Public Economics

Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading


EBC2012

Period 2
31 Oct 2016
23 Dec 2016
School of Business and Economics

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading


EBC2040

Period 2
31 Oct 2016
23 Dec 2016

Print course description
School of Business and Economics

Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.
School of Business and Economics

International Economics

Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade Learn who is affected and how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.
### School of Business and Economics

#### Understanding Society

**Full course description**

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

**Course objectives**

- Applying economic theory to social phenomena,
- Developing skills in assessing the validity of claims based on empirical research.

**Prerequisites**

An advanced level of English, introductory level of statistics.

### EBC2029

**Period 5**

18 Apr 2017

9 Jun 2017

Print course description

ECTS credits:

6.5

Instruction language:
School of Business and Economics

Institutions, Behaviour and Welfare

Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

EBC2015

Period 5
18 Apr 2017
9 Jun 2017
School of Business and Economics

Public Finance

Full course description

Dit vak geeft de studenten een inleiding tot de economische theorie van de publieke sector. Thema's die aan bod komen zijn onder andere: publieke goederen, externaliteiten, onderwijs, gezondheidszorg, pensioenen, herverdeling, collectieve besluitvorming en kosten-batenanalyse.

Course objectives

De studenten leren de basisbegrippen uit de economische theorie van de publieke sector kennen.

Recommended reading


EBC2127

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
K.G.M. Bosmans

Teaching methods:
PBL, Lecture(s), Paper(s)

Assessment methods:
Attendance, Participation, Written exam
Full course description

The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.

Course objectives

Students will apply acquired economic competencies to the design of tax systems.

Prerequisites

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics" (EBC2012).

Recommended reading

Entrepreneurship

Full course description

All over the world modern government organisations are changing their classical bureaucratic structures into modern institutions focussing on public management and public entrepreneurship. Public entrepreneurship is related to institutional public reform.

Prerequisites

Two years of the programme in Economics or International Business Studies. For students from abroad, an introductory course in Public Economics, Microeconomics or Organisation- Economics is required. Relevant theories and concepts: welfare economics, new institutional economics, new economics or organisation, public choice theory, new public management, privatisation, marketisation. This course aims at International Economics students, International Business students and students in Organisational Economics. an advanced level of English This course aims at IES-students, Socrates- and other exchange students, as well as students in organisational economics (e.g. track Organisation: Change Management). This courses is an elective for IB-students.

Recommended reading


EBC2077

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
J.G.A. van Mierlo
Teaching methods:
PBL, Presentation(s), Paper(s)
Assessment methods:
Final paper, Attendance, Participation

School of Business and Economics
Behavioural Economics

Full course description

The traditional model of the homo oeconomicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximizers with self-regarding preferences and unlimited processing capacities. Common sense and the results of experiments show that this is not always the case. Often people behave differently than predicted by theory. In the course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2.) If it does not apply, what concepts and models can be used to either extend or to substitute the current theory in order to describe human behaviour? Specifically we will discuss the following issues: Non-expected utility theory, Intertemporal choice Social preferences, - Reciprocity, Levels of analytical reasoning The role of mistakes In addition, we will touch on the following topics: Mental accounting Heuristics Neuroeconomics

Course objectives

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important concepts describing reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus.

Prerequisities

Microeconomics Ability and willingness to think analytically While the course seeks to critic the standard microeconomic theory, this will be done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions or alternative might be used instead. Consequently, we will use, and develop further, the formal tools of analysis you would have learned from your second year microeconomics course. In addition: Basic game theory is helpful, but not necessary (simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium). Exchange students need to major in Business.

Recommended reading

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.

EBC2080

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A. Baranski Madrigal

Teaching methods:
PBL
Development Economics

Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content": carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading

Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasise on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics ). Exchange students need a major in economics.

Recommended reading

School of Business and Economics

Economics and Sociology

Full course description

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

Course objectives

"• to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view • to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

Prerequisites

Intermediate level of economics

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned

EBC2095

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
R.A. Korthals

Teaching methods:
PBL, Lecture(s)
School of Business and Economics

Economic Psychology

Full course description

"Increasingly, economists are discovering psychology as a means to enrich their models of economic behaviour and well-being and to give them a better foundation. The importance of this is illustrated by the fact that the Nobel prize winner in economics in 2002 was the distinguished psychologist Daniel Kahneman. He characterizes his research as a quest for the ‘logic of the irrational’. Adam Smith already recognized that economic, just like other, behaviour is motivated by an intriguing blend of ‘rational’ considerations and ‘irrational’ sentiments. The great challenge is to investigate the implications of the latter motives for economics. This course aims to give an intensive introduction into this field. In the first nine sessions of the course the psychology and behavioural economics of judgment and decision-making are dealt with. Basic principles of rationality are compared with actual behaviour in making decisions. Next, students are introduced into the psychological and economic research on subjective well-being (happiness) and its socio-economic determinants (especially income). The importance of this research for economics and its policy implications will be highlighted. Students should realize that the course is not easy and that its material also includes some mathematical derivations."

Course objectives

Acquiring a structured insight into the important roles of psychological factors and processes in the judgments, decision-making and well-being of economic agents Learning about the difference in approach between psychology and economics Learning about the relations between psychology and economics

Prerequisites

Basic understanding of microeconomics (level comparable to: course Economics and Business), probability theory and mathematics (level comparable to course QM2) An advanced level of English

Recommended reading

To be announced

EBC2103

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
Globalisation Debate

Full course description

"Globalisation is a controversial economic phenomenon. On the one hand, economists portray it as a way to increase the rate of economic growth and provide material well-being for everyone on the globe. On the other hand, the so-called anti-globalisation movement has actively – and sometimes violently – protested against it because they see globalisation as a force that leads to inequality in the world and puts stress on the environment. This course reviews this debate using the analytical tools of economic theory. The course proposes a number of topics, such as the consequences of the liberalisation of global capital markets, the relationship between free trade and the environment, outsourcing and labour standards, the nature and effects of financial crises, and the rationale for the policies pursued by the IMF and the World Bank. For each of those topics, a number of critical contributions in the literature are identified and discussed. The reading list that is compiled in this way includes a wide variety of authors. All literature is presented in a non-technical and accessible way. The group meetings aim to understand the economic argumentation that can be used on both sides of the globalisation debate. Thus, students will be able to judge to what extent the arguments used by the proponents of globalisation, or by the anti-globalist movement, are founded in sound economic reasoning. As part of the assessment for the course, students must also write a short paper in which they summarize these arguments and present their own view of the potential benefits of globalisation."

Course objectives

Students will become familiar with the economic arguments used by proponents of globalisation and by the anti-globalist movement; they will learn to assess these arguments using sound economic reasoning, and thus form their own individual opinion on globalisation.

Prerequisites

"3rd year bachelor student Having finished one principles of economics course and one principles of finance course (courses that are generally taught in year 1 or year 2 of a business/liberal arts program) Appropriate analytical skills (basic mathematics and statistics, ability to read and work with graphs)"

Recommended reading

The literature is to be announced.

EBC2143

Period 1
5 Sep 2016
28 Oct 2016
Job Performance and the Employment Relationship

Full course description

"To improve the performance of a firm, managers have to find tools to hire the right people, to sort them into the right job, to motivate them to do their work well, to develop their skills through formal and informal learning and to cooperate efficiently with co-workers. Firms that stimulate one aspect might do so at the cost of others. Managers therefore face many complex trade-offs in their personnel policies. In this course economic tools to understand these trade-offs will be discussed and illustrated with examples how to apply them in practice. Many questions are asked about the employment relationship, such as: Why should pay vary across workers within firms - and how ""compressed"" should pay be within firms? Should firms pay workers for their performance on the job or for their skills or hours of work? How are pay and promotions structured across jobs to induce optimal effort from employees? How to design jobs and performance measures? Why use teams and how are teams used most effectively? How should all these human resource management practices, from incentive pay to teamwork, be combined within firms?"

Course objectives

"Understanding of a firm's trade-offs I recruiting, rewarding and developing workers Understanding trade-offs in job design and allocation of workers to tasks and jobs Understanding of the economic principles that can be used for these and related HRM decisions and policies Skills how to use and refine such personnel policies in the practice of a firm"

Prerequisites

Knowledge and understanding of introductory microeconomics, like the first-year course EBC1009, Economics and Business and EBC1010, Microeconomics, the latter being based on (parts of) Perloff J.M. (2011), Microeconomics, Pearson, Addison Wesley, Boston. An advanced level of English

Recommended reading

School of Business and Economics

Innovation in Business and Economic Growth

Full course description

"This course looks at innovation from within the firm, and investigates how innovation processes contribute to economic growth. Firms do not act in isolation: they need to confront themselves with the changing conditions of the economy and society of which they are part. The proposed literature covers notions of knowledge, innovation, and technology (innovation systems, general purpose technologies), their organizational patterns (networks, clusters, and global value chains), and firms’ innovation strategies in modern contexts (dispersed R&D, markets for technology). In order to develop theoretically grounded innovation strategies, the course combines a theoretical perspective with practical elements on innovation processes in firms. Each tutorial is divided in two parts: in the first the assigned literature is reviewed and discussed, in the second theoretical insights are applied to the business cases on which students (in groups) work during the course. The business case addresses one of the four scenarios outlined in the CPB report (reference below), is guided by a set of questions and discussed during the tutorials. This course provides business students with the dual opportunity to develop their understanding of innovation processes within firms and understand how managerial decisions shape and are shaped by economic, social, and technological conditions."

Course objectives

This course looks at the role of innovation in the modern economy, and more in particular at how governments can increase the competitive position of their country and the firms in it, by stimulating innovation. The goal of the course is to write a document in which advice is offered to the government with regard to innovation policy. The document will address a specific question related to innovation, such as whether or not government should stimulate the location of R&D activities by foreign firms in the Netherlands. The course manual will guide the students through the process of preparing an informed opinion about this question, and writing this up in a background document.

Recommended reading

"ter Weel, B., van der Horst, A., and Gelauff, G. (2010), The Netherlands of 2040, CPB Netherlands
Quantitative Economics Elective

School of Business and Economics

Quantitative Methods III

Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete
as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading


EBC2011

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
J. de Graaff

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Information, Markets and Organisations

Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"upon the completion of the course, the students will be familiar with the most fundamental ideas and
theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state-contingent contracts. They will be able to apply their theoretical knowledge to real-life problems involving risk or uncertainty, such as a portfolio selection problem, the choice of an optimal level of insurance, etc."

**Prerequisites**

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

**Recommended reading**

Information Economics by U. Birchler and M. Büttler; Routledge, 2007

**EBC2108**

**Period 5**
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
S. Terstiege

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam

**School of Business and Economics**

**Quantitative Business**

**Full course description**

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical
analyses are performed with SPSS, a statistical software package widely used in professional practice."

**Course objectives**

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

**Prerequisites**

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

**Recommended reading**


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**School of Business and Economics**

**Thinking Strategically**

**Full course description**

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies, nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic
models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

Recommended reading


EBC2082

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
H.J.M. Peters
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Time Series Modelling

Full course description

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots
Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Evviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

Recommended reading


School of Business and Economics

Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market
signalling, investment policies, organisational strategies, and cost allocation."

**Course objectives**

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

**Prerequisites**

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

**Recommended reading**


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**EBC2110**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A.J. Vermeulen

**Teaching methods:**

PBL, Lecture(s), Assignment(s)

**Assessment methods:**

Written exam, Participation

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**School of Business and Economics**

**Decision Support Systems and Business Modelling**

**Full course description**

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a
DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students.

**Course objectives**

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

**Prerequisites**

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas, use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

**Recommended reading**

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."

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**EBC2088**

**Period 5**  
18 Apr 2017  
9 Jun 2017

[Print course description](#)

**ECTS credits:**  
6.5

**Instruction language:**  
English

**Coordinator:**  
J. Flesch

**Teaching methods:**  
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**  
Final paper, Oral exam

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**School of Business and Economics**  
**Forecasting for Economics and Business**

**Full course description**

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and
Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O’Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).

School of Business and Economics

Empirical Econometrics

Full course description

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the
interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

**Course objectives**

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

**Prerequisites**

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

**Recommended reading**


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**EBC2090**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
D.P.I. de Crombrugghe

**Teaching methods:**
PBL, Presentation(s), Assignment(s), Paper(s), Lecture(s)

**Assessment methods:**
Final paper, Attendance, Participation, Oral exam

School of Business and Economics
Auctions and Electronic Markets

Full course description

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.J. Vermeulen

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods:
Final paper, Participation
Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


EBC2116

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinators:
A.J.A. Storcken
J. de Graaff
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam
Business Elective

School of Business and Economics
Consumer Behaviour

Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
6 Feb 2017
7 Apr 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
School of Business and Economics

Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

Recommended reading

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter.
Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm's supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management

EBC2030
School of Business and Economics

Digital Supply Networks

Full course description

Companies such as Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English

EBC2045

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
School of Business and Economics

Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.

EBC2048

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
School of Business and Economics

Project and Process Management

Full course description

The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level’

Recommended reading

School of Business and Economics

**Business and Politics in Europe**

**Full course description**

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students’ work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and
Bachelor Economics and Business Economics

politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading

Articles to be collected by students from the electronic library.

EBC2051

Period 1
5 Sep 2016
28 Oct 2016
School of Business and Economics

Options and Futures

Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading


EBC2053

Period 5
18 Apr 2017
9 Jun 2017

ECTS credits:
6.5

Instruction language:
English

Coordinator:
P.J. Mauricio Rodrigues

Teaching methods:
PBL, Presentation(s), Assignment(s)
School of Business and Economics

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading

Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course

Recommended reading


International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.
Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short "Financial Accounting"."

Recommended reading


School of Business and Economics

Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting
Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

**Course objectives**

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

**Prerequisites**

No specific knowledge required.

**Recommended reading**

School of Business and Economics

Auditing

Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles

EBC2058

Period 5
18 Apr 2017
9 Jun 2017

ECTS credits:
6.5

Instruction language:
English

Coordinators:
A. Vanstraelen
L.E. Timmermans

Teaching methods:
PBL, Lecture(s)

Assessment methods:
Participation, Written exam
Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007). This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

EBC2059

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A. Brüggen
Teaching methods:
PBL, Presentation(s), Assignment(s)
School of Business and Economics
Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives . Develop an awareness and understanding of key principles, theories, and technologies related to the management of information . Obtain experience in applying information management concepts to address substantive, real-world information management issues . Appreciate how empirical research can guide efforts to address real-world information management issues . Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
School of Business and Economics

**ERP and Business Intelligence Systems**

**Full course description**

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

**Course objectives**

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**

Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
M.P.M. Vluggen
J.R. Sweeney

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods:
Participation, Written exam

School of Business and Economics
Brand Management

Full course description

Brand Management studies how to build, maintain, and exploit a company's most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

Course objectives

The course has the following objectives:

• Learning about the history of brand management
• Developing an understanding of key terms and models in brand management
• Understanding different theories in branding
• Gaining an understanding of the role of brand management in marketing strategy
• Introduction to several topics of brand management
• Introduction to the role of advertising and communication in branding
• Studying how the effectiveness of branding initiatives can be measured
• Learning about new developments in branding
• Actively applying the acquired knowledge by working on a real life branding and communication problem

Recommended reading

A detailed literature list will be available on the Eleum site of the course

EBC2062

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
School of Business and Economics

**Strategic Marketing**

**Full course description**

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

**Course objectives**

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

**Recommended reading**

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.
School of Business and Economics

Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064
School of Business and Economics

Global Transportation Management

Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
School of Business and Economics

Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one's personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."
Recommended reading

Scientific journal articles and textbook chapters.

EBC2067

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
S.J.B. van Diepen
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Attendance, Participation, Written exam

School of Business and Economics
Strategic Management of Technology and Innovation

Full course description

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

Course objectives

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level
Recommended reading

Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C. Lopes-Bento

Teaching methods:
PBL, Assignment(s)

Assessment methods:
Participation, Assignment, Written exam, Attendance

School of Business and Economics

International Business History

Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."
**Prerequisites**

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable.
- Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

**Recommended reading**

Book and/or selected articles about business history with emphasis on the second industrial revolution.

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**EBC2069**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

M.J. van Wegberg

**Teaching methods:**

PBL, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Attendance, Final paper

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**School of Business and Economics**

**International Financial Management**

**Full course description**

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

**Course objectives**

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

**Prerequisites**

Basic courses in finance, economics and statistics. Exchange students should have followed a basic
Recommended reading


School of Business and Economics

Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations."
This course will provide you with the necessary insights, and teach you the skills and methodologies
to analyse and design information systems. Graduates have academic, evidence-based knowledge
and understanding of theories, methods and tools in business/economics. Graduates can apply their
knowledge and understanding to identify and solve real life business/economic problems. This
includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively
function in a multicultural environment and work in multicultural teams. This includes demonstrating
interpersonal skills and a high proficiency of English."

**Prerequisites**

An advanced level of English

**Recommended reading**

"Modern Systems Analysis And Design Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.

**EBC2072**

**Period 4**

6 Feb 2017
7 Apr 2017

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

L.H.H. Bollen

**Teaching methods:**

PBL, Lecture(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

**School of Business and Economics**

**Crisis Management in organisations**

**Full course description**

The aim of this course is to provide you with an understanding of the phenomenon crisis, its
attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis
is a low probability, high-impact event that threatens the viability of the organization and is
characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that
decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster
(hence, this is not a course about financial crises!). An enormous amount of articles have been written
on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists.
Unfortunately, solving organizational crises is not that simple. This course presents a clear framework
that may help you to understand how organizational crises arise, and aims to give you more insight in
the complexity of crisis management. The course consists of three main parts. In the first part, we
discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

**Course objectives**

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

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**EBC2100**

**Period 1**  
5 Sep 2016  
28 Oct 2016

[Print course description](#)  
**ECTS credits:**  
6.5  
**Instruction language:**  
English  
**Coordinator:**  
B.H.J. Schreurs  
**Teaching methods:**  
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)  
**Assessment methods:**  
Participation, Written exam, Final paper

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**School of Business and Economics**  
**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Coordinator:
S.J.B. van Diepen
Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups
Assessment methods:
Participation, Written exam

Emerging Markets - Region Asia

School of Business and Economics
Management and Organisation of Asian
Full course description

This course - Management and Organization of Asian Enterprises - will focus on the Asian enterprise and its technological and organizational setting. In particular we will pay attention to business policy, organizational structure and management processes. Among the issues and topics for analysis are: Business organization and management, Management of technology and quality, International competition and cooperation, Foreign direct investment and technology transfer, Intellectual property rights, Role of the state and external environment.

Course objectives

Understand Asian management system. Understand Asian way of thinking about a number of management issues.

Prerequisites

No specific required knowledge. Exchange students should have finished their first year of Bachelor study.

Recommended reading


EBC2036

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits: 6.5
Instruction language: English
Coordinator: N. Kwanjai
Teaching methods: PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s)
Assessment methods: Final paper, Participation, Written exam

School of Business and Economics

Culture, Politics and Society in Contemporary
Asia

Full course description

"This particular course on Contemporary Asia focuses on the integration and synthesis of culture, economics and politics in the Asian societies to increase an understanding of the region, in its contemporary social-political and cultural setting. This course will transcend the borders of academic disciplines and domains and deals with topics like: - Modernity and public policy - Politico-cultural obstacles for intra-regional cooperation - Social change and prosperity - Intercultural interaction - Cultural forces in society."

Course objectives

Understanding economic issues in contemporary Asian society in their social, cultural and political context

Prerequisites

No specific required knowledge. Exchange students should have finished their first year of Bachelor study.

Recommended reading

Books and articles at an introductory level.

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Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
N. Kwanjai

Teaching methods:
PBL, Lecture(s), Paper(s), Assignment(s), Presentation(s)

Assessment methods:
Final paper, Written exam, Participation

School of Business and Economics

Diversity and Communication Skills for E

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an
impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

This skills training is only open for students of the Specialisation Emerging Markets. Other students can take a similar skills training in period 3 (EBS2023) or period 4 (EBS2066).

INFORMATION ON SCHEDULING AND TIME INVOLVEMENT:

- This skills training is offered next to two regular courses in period 2. Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and preparation of reflection papers.
- It is not recommended to take an extra course next to this skills and the 2 regular courses. Time involvement for this skills training will be taken into account if you ask for permission for an extra course.
- Lectures for this skills training might be scheduled in the evenings, also for students who blocked evening education. ATTENDANCE AT EVENING LECTURES is part of the attendance requirement. If evening lectures are scheduled, these will be from 18.30-20.30, but NOT on Fridays.
- Tutorials will be scheduled in day time, and can be any day in the week.
- There will be 2 lectures and 6 group meetings.
- ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated.

GOALS OF THE SKILLS TRAINING

Both in your career and in your studies, you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During you career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe.

Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants.

You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

In the Specialisation Emerging Markets, special attention will be spent to issues relevant for Emerging Markets such as awareness of the impact of historical relations, including (neo-)colonial relations and other histories of (perceived) oppression, inequality and discrimination.

Prerequisites

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.
Emerging Markets - Region Latin America

School of Business and Economics

Management and Organisation of Latin American Enterprises

Full course description

This course is focused on Latin American enterprises and their setting. Particular attention is paid to business policy, organizational structure and management processes. Topics covered include business organization, management of technology and quality, international competition and cooperation, foreign direct investment and technology transfer, intellectual property rights and the role of the state and the external environment.

Course objectives

The goal of this course is to develop a solid understanding of organizational and managerial features specific to Latin American enterprises.

Prerequisites

First-year courses in economics in either the International Business bachelor or in the Economics and Business Economics bachelor, or equivalent courses from other programmes.
School of Business and Economics

Culture, Politics and Society in Contemporary Latin America

Full course description

This course on contemporary Latin America focuses on the integration and synthesis of culture, economics and politics in Latin American societies in order to develop an understanding of the region in its contemporary social-political and cultural setting. This course transcends the borders of academic disciplines and deals with topics like history and public policy, political obstacles for intra-regional cooperation, social change and prosperity, and cultural forces in society.

Course objectives

The goal of this course is to understand economic issues in contemporary Latin American society in their social, cultural and political context.

Prerequisites

First-year courses in economics in either the International Business bachelor or in the Economics and Business Economics bachelor, or equivalent courses from other programmes.

Recommended reading

Collection of articles and book chapters.
School of Business and Economics

Diversity and Communication Skills for E

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

This skills training is only open for students of the Specialisation Emerging Markets. Other students can take a similar skills training in period 3 (EBS2023) or period 4 (EBS2066).

INFORMATION ON SCHEDULING AND TIME INVOLVEMENT:
- This skills training is offered next to two regular courses in period 2. Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and preparation of reflection papers.
- It is not recommended to take an extra course next to this skills and the 2 regular courses. Time involvement for this skills training will be taken into account if you ask for permission for an extra course.
- Lectures for this skills training might be scheduled in the evenings, also for students who blocked evening education. ATTENDANCE AT EVENING LECTURES is part of the attendance requirement. If evening lectures are scheduled, these will be from 18.30-20.30, but NOT on Fridays.
- Tutorials will be scheduled in day time, and can be any day in the week.
- There will be 2 lectures and 6 group meetings.
- ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated.

GOALS OF THE SKILLS TRAINING
Both in your career and in your studies, you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During your career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe. Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants.

You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

In the Specialisation Emerging Markets, special attention will be spent to issues relevant for Emerging Markets such as awareness of the impact of historical relations, including (neo-)colonial relations and other histories of (perceived) oppression, inequality and discrimination.

Prerequisites

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

Recommended reading

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999

EBS2067

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:

4.0

Coordinator:
W. Swaan

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups

Assessment methods:
Attendance, Final paper, Participation

Emerging Markets Region courses

School of Business and Economics
Doing Business in Emerging Markets (Capita Selecta)

Full course description

This course covers the business environment in various emerging markets from a broad perspective. It does not have a fixed content, block period, or teacher. Instead, it is meant to cover, in a flexible way, countries and regions that fall outside the regular offerings available to the bachelors students within the specialisation Emerging Markets.

Students who participate in this course have to register for it in period 2, even if the course has been given earlier in the same academic year.

Course objectives

The goal of this course is to understand economic and business issues in various emerging markets.

Prerequisites

Second-year courses in the Emerging Markets specialization within either the International Business bachelor or the Economics and Business Economics bachelor.

Recommended reading

Collection of articles and book chapters.

EBC2161

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Coordinator:
K.M. Thomsson

Teaching methods:
Assignment(s), Lecture(s), PBL, Presentation(s)

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics
Diversity and Communication Skills for E

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

This skills training is only open for students of the Specialisation Emerging Markets. Other students can take a similar skills training in period 3 (EBS2023) or period 4 (EBS2066).

INFORMATION ON SCHEDULING AND TIME INVOLVEMENT:
- This skills training is offered next to two regular courses in period 2. Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and preparation of reflection papers.
- It is not recommended to take an extra course next to this skills and the 2 regular courses. Time involvement for this skills training will be taken into account if you ask for permission for an extra course.
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- There will be 2 lectures and 6 group meetings.
- ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated.

GOALS OF THE SKILLS TRAINING
Both in your career and in your studies, you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During you career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe.
Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants.
You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.
In the Specialisation Emerging Markets, special attention will be spent to issues relevant for Emerging Markets such as awareness of the impact of historical relations, including (neo-)colonial relations and other histories of (perceived) oppression, inequality and discrimination.

Prerequisites

The training aims at participants of all levels of intercultural experience: from very limited to very
extensive. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

**Recommended reading**

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999

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**EBS2067**

Period 2  
31 Oct 2016  
23 Dec 2016

[Print course description](#)  
ECTS credits:  
4.0  
Coordinator:  
W. Swaan  
Teaching methods:  
PBL, Lecture(s), Assignment(s), Work in subgroups  
Assessment methods:  
Attendance, Final paper, Participation

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**Emerging Markets Major Courses**

**School of Business and Economics**  
**Consumer Behaviour**

**Full course description**

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.
Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041

Period 4
6 Feb 2017
7 Apr 2017

ECTS credits:
6.5

Instruction language:
English

Coordinator:
K. Geyskens

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and
transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

**Course objectives**

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

**Recommended reading**

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter.
Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management

EBC2030

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: K.A. Chodakowski
Teaching methods: PBL, Presentation(s), Paper(s)
Assessment methods: Participation, Written exam

School of Business and Economics
Digital Supply Networks

Full course description

Companies such Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English

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Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group
decision making, teams and power and conflict.

**Course objectives**

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

**Prerequisites**

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

**Recommended reading**

To be announced at Eleum.

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**EBC2048**

**Period 4**

6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

H. Günter

**Teaching methods:**

Assignment(s), PBL, Presentation(s), Lecture(s)

**Assessment methods:**

Participation, Final paper

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**School of Business and Economics**

**Project and Process Management**

**Full course description**

The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a
temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

**Course objectives**

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

**Prerequisites**

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level’

**Recommended reading**

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students’ work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

Prerequisites

Two years of study in International Business and/or International Economic Studies at a level
Bachelor Economics and Business Economics

comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement.

Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading

Articles to be collected by students from the electronic library.

EBC2051

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
W. Swaan
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Final paper, Participation

School of Business and Economics
Options and Futures
Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading


EBC2053

Period 5
18 Apr 2017
9 Jun 2017

ECTS credits:
6.5

Instruction language:
English

Coordinator:
P.J. Mauricio Rodrigues

Teaching methods:
PBL, Presentation(s), Assignment(s)

Assessment methods:
Participation, Written exam

School of Business and Economics
Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.
Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading


EBC2054

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
R.R.A.E. Otten

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam

School of Business and Economics
Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course
Recommended reading


EBC2055

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
G.M.B.J. Hübner
Teaching methods:
Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007). Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short ""Financial Accounting""."
Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform Judgments on theoretical and
practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context.

**Prerequisites**

No specific knowledge required.

**Recommended reading**


**EBC2057**

**Period 4**
6 Feb 2017
7 Apr 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
[C.C.M. Schelleman]

**Teaching methods:**
PBL, Presentation(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

**School of Business and Economics**

**Auditing**

**Full course description**

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.
Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles

EBC2058

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
A. Vanstraelen
L.E. Timmermans
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Management Accounting

Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.
Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

EBC2059

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A. Brüggen

Teaching methods:
PBL, Presentation(s), Assignment(s)

Assessment methods:
Participation, Written exam

School of Business and Economics
Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT
consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

**Course objectives**

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives. Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues. Appreciate how empirical research can guide efforts to address real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

**Prerequisites**

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

**Recommended reading**

Reader

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**Print course description**

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
School of Business and Economics

Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English
In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.
School of Business and Economics

Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading

School of Business and Economics

Global Transportation Management

Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students you with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.

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 Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

 Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one’s personal behaviour.

 Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."
Recommended reading
Scientific journal articles and textbook chapters.

**EBC2067**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
S.J.B. van Diepen

**Teaching methods:**
PBL, Presentation(s), Lecture(s)

**Assessment methods:**
Attendance, Participation, Written exam

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**School of Business and Economics**

**Strategic Management of Technology and Innovation**

**Full course description**

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

**Course objectives**

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

**Prerequisites**

Basic knowledge of: management/business economics, organization and strategy. An advanced level
Recommended reading

Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C. Lopes-Bento

Teaching methods:
PBL, Assignment(s)

Assessment methods:
Participation, Assignment, Written exam, Attendance

School of Business and Economics
International Business History

Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."
Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. -

Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.

EBC2069

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ECTS credits: 6.5

Instruction language: English

Coordinator: M.J. van Wegberg

Teaching methods: PBL, Lecture(s), Assignment(s), Paper(s)

Assessment methods: Attendance, Final paper

School of Business and Economics

International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic
Recommended reading


EBC2070

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C.J.G. Vandenboorn

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam

School of Business and Economics

Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations."
This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

An advanced level of English

**Recommended reading**


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**School of Business and Economics**

**Crisis Management in organisations**

**Full course description**

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we
discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

Course objectives

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

Recommended reading

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

EBC2100

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
B.H.J. Schreurs
Teaching methods:
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Written exam, Final paper

School of Business and Economics
Human Resource Management

Full course description

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Coordinator:
S.J.B. van Diepen
Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups
Assessment methods:
Participation, Written exam

Business Electives

School of Business and Economics
Consumer Behaviour
Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
K. Geyskens
Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Participation, Written exam
School of Business and Economics

Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company’s profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

Recommended reading

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter.

EBC2043

Period 5
18 Apr 2017
9 Jun 2017

Print course description
Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management

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Print course description

ECTS credits: 6.5
Companies such as Amazon, Airbnb, and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy, and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing, and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing, and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English.
Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.

EBC2048

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits: 6.5

Instruction language: English

Coordinator: H. Günter

Teaching methods: Assignment(s), PBL, Presentation(s), Lecture(s)
School of Business and Economics

Project and Process Management

Full course description

The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level.'

Recommended reading

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decision making. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students’ work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the
relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

**Prerequisites**

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

**Recommended reading**

Articles to be collected by students from the electronic library.
School of Business and Economics

Options and Futures

Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading

Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course

Recommended reading


EBC2055

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
G.M.B.J. Hübner
Teaching methods:
Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.
Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short ""Financial Accounting""."

Recommended reading


School of Business and Economics
Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting
Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

**Course objectives**

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

**Prerequisites**

No specific knowledge required.

**Recommended reading**


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**EBC2057**

**Period 4**
6 Feb 2017
7 Apr 2017

**Print course description**

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
C.C.M. Schelleman

**Teaching methods:**
PBL, Presentation(s), Assignment(s)

**Assessment methods:**
Participation, Written exam
School of Business and Economics

Auditing

Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles

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<th>EBC2058</th>
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<td><strong>Period 5</strong></td>
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<td>18 Apr 2017</td>
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<td>9 Jun 2017</td>
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ECTS credits: 6.5

Instruction language: English

Coordinators: A. Vanstraelen, L.E. Timmermans

Teaching methods: PBL, Lecture(s)

Assessment methods: Participation, Written exam
Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

EBC2059

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A. Brüggen
Teaching methods:
PBL, Presentation(s), Assignment(s)
School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives. Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**

Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
M.P.M. Vluggen
J.R. Sweeney
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Brand Management

Full course description

Brand Management studies how to build, maintain, and exploit a company's most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

Course objectives

The course has the following objectives:
• Learning about the history of brand management
• Developing an understanding of key terms and models in brand management
• Understanding different theories in branding
• Gaining an understanding of the role of brand management in marketing strategy
• Introduction to several topics of brand management
• Introduction to the role of advertising and communication in branding
• Studying how the effectiveness of branding initiatives can be measured
• Learning about new developments in branding
• Actively applying the acquired knowledge by working on a real life branding and communication problem

Recommended reading

A detailed literature list will be available on the Eleum site of the course

EBC2062

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
School of Business and Economics

Strategic Marketing

Full course description

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.
School of Business and Economics

Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064
Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students you with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
School of Business and Economics

Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one's personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."
Recommended reading

Scientific journal articles and textbook chapters.

**EBC2067**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
S.J.B. van Diepen

**Teaching methods:**
PBL, Presentation(s), Lecture(s)

**Assessment methods:**
Attendance, Participation, Written exam

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School of Business and Economics

**Strategic Management of Technology and Innovation**

**Full course description**

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

**Course objectives**

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

**Prerequisites**

Basic knowledge of: management/business economics, organization and strategy. An advanced level
School of Business and Economics

International Business History

Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."
Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.

EBC2069

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
M.J. van Wegberg
Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Attendance, Final paper

School of Business and Economics
International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic
finance course and basic economics course.

Recommended reading


School of Business and Economics
Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations."
This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.

Prerequisites

An advanced level of English

Recommended reading


School of Business and Economics

Crisis Management in organisations

Full course description

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we
discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

**Course objectives**

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

**EBC2100**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
B.H.J. Schreurs

**Teaching methods:**
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam, Final paper

**School of Business and Economics**

**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Coordinator:
S.J.B. van Diepen
Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups
Assessment methods:
Participation, Written exam

Economics Electives

School of Business and Economics
Public Economics
Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run
- Deepening the understanding of macroeconomic stabilisation policy in open economies
- Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading


EBC2040

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
E.R. de Regt
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

Selected chapters from 5 additional books, and 5 original articles from scientific journals.

EBC2013

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
School of Business and Economics

International Economics

Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade Learn who is affected and how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.

EBC2014

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
A.H. van Zon
T.G. Treibich

Teaching methods:
PBL, Lecture(s)

Assessment methods:
Written exam, Participation
Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena,
- Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
B.H.H. Golsteyn

Teaching methods:
PBL, Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam
Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books
Bachelor Economics and Business Economics

School of Business and Economics

Public Finance

Full course description

Dit vak geeft de studenten een inleiding tot de economische theorie van de publieke sector. Themas die aan bod komen zijn onder andere: publieke goederen, externaliteiten, onderwijs, gezondheidszorg, pensioenen, herverdeling, collectieve besluitvorming en kosten-batenanalyse.

Course objectives

De studenten leren de basisbegrippen uit de economische theorie van de publieke sector kennen.

Recommended reading


School of Business and Economics

Design of Tax Systems

Full course description

The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.
Course objectives

Students will apply acquired economic competencies to the design of tax systems.

Prerequisites

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics" (EBC2012).

Recommended reading


ECTS credits:
6.5

Instruction language:
English

Coordinator:
K.G.M. Bosmans

Teaching methods:
PBL, Presentation(s), Paper(s)

Assessment methods:
Attendance, Participation, Written exam, Oral exam

School of Business and Economics

Public Management Reform and Public Entrepreneurship

Full course description

All over the world modern government organisations are changing their classical bureaucratic structures into modern institutions focussing on public management and public entrepreneurship. Public entrepreneurship is related to institutional public reform.

Prerequisites

Two years of the programme in Economics or International Business Studies. For students from abroad, an introductory course in Public Economics, Microeconomics or Organisation- Economics is required. Relevant theories and concepts: welfare economics, new institutional economics, new economics or organisation, public choice theory, new public management, privatisation, marketisation. This course aims at International Economics students, International Business students
and students in Organisational Economics. An advanced level of English. This course aims at IES-students, Socrates- and other exchange students, as well as students in organisational economics (e.g. track Organisation: Change Management). This course is an elective for IB-students.

**Recommended reading**

Osborne, D. and T. Gaebler, Reinventing Government: How the Entrepreneurial Spirit is Transforming the Public Sector

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**EBC2077**

**Period 4**

6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

J.G.A. van Mierlo

**Teaching methods:**

PBL, Presentation(s), Paper(s)

**Assessment methods:**

Final paper, Attendance, Participation

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**School of Business and Economics**

**Behavioural Economics**

**Full course description**

The traditional model of the homo oeconomicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximizers with self-regarding preferences and unlimited processing capacities. Common sense and the results of experiments show that this is not always the case. Often people behave differently than predicted by theory. In the course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2.) If it does not apply, what concepts and models can be used to either extend or to substitute the current theory in order to describe human behaviour? Specifically we will discuss the following issues: Non-expected utility theory, Intertemporal choice Social preferences, - Reciprocity, Levels of analytical reasoning The role of mistakes In addition, we will touch on the following topics: Mental accounting Heuristics Neuroeconomics

**Course objectives**

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important concepts
Bachelor Economics and Business Economics

describing reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus.

**Prerequisites**

Microeconomics Ability and willingness to think analytically While the course seeks to critic the standard microeconomic theory, this will be done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions or alternative might be used instead. Consequently, we will use, and develop further, the formal tools of analysis you would have learned from your second year microeconomics course. In addition: Basic game theory is helpful, but not necessary (simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium). Exchange students need to major in Business.

**Recommended reading**

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.

**EBC2080**

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A. Baranski Madrigal

Teaching methods:
PBL

Assessment methods:
Participation, Final paper, Written exam

School of Business and Economics

**Development Economics**

**Full course description**

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

**Course objectives**

Overview with respect to all aspects under "Course content"; carrying out and presenting empirical
tasks. For the marble/honour groups: skills to handle growth models.

**Prerequisites**

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

**Recommended reading**


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**EBC2092**

**Period 1**

5 Sep 2016

28 Oct 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

T.H.W. Ziesemer

**Teaching methods:**

PBL, Presentation(s), Lecture(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**International Competition Policy**

**Full course description**

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

**Course objectives**

The course is an introduction into the objectives and implementations of Competition Policy. Students
will be introduced to antitrust institutions all over the world with some emphasis on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics). Exchange students need a major in economics.

Recommended reading


## EBC2093

**Period 4**
6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
P. Parrotta
A.M. Riedl

**Teaching methods:**
PBL, Presentation(s), Paper(s)

**Assessment methods:**
Final paper, Participation

## School of Business and Economics
**Economics and Sociology**

**Full course description**

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in
perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

**Course objectives**

"• to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view
• to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

**Prerequisites**

Intermediate level of economics

**Recommended reading**

A reading list containing a few classical papers and recent literature concerning the topics mentioned

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**EBC2095**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

R.A. Korthals

**Teaching methods:**

PBL, Lecture(s)

**Assessment methods:**

Written exam, Participation, Final paper

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**School of Business and Economics**

**Economic Psychology**

**Full course description**

"Increasingly, economists are discovering psychology as a means to enrich their models of economic behaviour and well-being and to give them a better foundation. The importance of this is illustrated by the fact that the Nobel prize winner in economics in 2002 was the distinguished psychologist Daniel Kahneman. He characterizes his research as a quest for the 'logic of the irrational'. Adam Smith already recognized that economic, just like other, behaviour is motivated by an intriguing blend of 'rational' considerations and 'irrational' sentiments. The great challenge is to investigate the implications of the latter motives for economics. This course aims to give an intensive introduction into this field. In the first nine sessions of the course the psychology and behavioural economics of judgment and decision-making are dealt with. Basic principles of rationality are compared with actual behaviour in making decisions. Next, students are introduced into the psychological and economic..."
research on subjective well-being (happiness) and its socio-economic determinants (especially income). The importance of this research for economics and its policy implications will be highlighted. Students should realize that the course is not easy and that its material also includes some mathematical derivations."

**Course objectives**

Acquiring a structured insight into the important roles of psychological factors and processes in the judgments, decision-making and well-being of economic agents Learning about the difference in approach between psychology and economics Learning about the relations between psychology and economics

**Prerequisites**

Basic understanding of microeconomics (level comparable to: course Economics and Business), probability theory and mathematics (level comparable to course QM2) An advanced level of English

**Recommended reading**

To be announced

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**EBC2103**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

T.B. Williams

**Teaching methods:**

Presentation(s), Lecture(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Globalisation Debate**

**Full course description**

"Globalisation is a controversial economic phenomenon. On the one hand, economists portray it as a way to increase the rate of economic growth and provide material well-being for everyone on the globe. On the other hand, the so-called anti-globalisation movement has actively – and sometimes violently – protested against it because they see globalisation as a force that leads to inequality in the world and puts stress on the environment. This course reviews this debate using the analytical tools of economic theory. The course proposes a number of topics, such as the consequences of the liberalisation of global capital markets, the relationship between free trade and the environment,"
outsourcing and labour standards, the nature and effects of financial crises, and the rationale for the policies pursued by the IMF and the World Bank. For each of those topics, a number of critical contributions in the literature are identified and discussed. The reading list that is compiled in this way includes a wide variety of authors. All literature is presented in a non-technical and accessible way. The group meetings aim to understand the economic argumentation that can be used on both sides of the globalisation debate. Thus, students will be able to judge to what extent the arguments used by the proponents of globalisation, or by the anti-globalist movement, are founded in sound economic reasoning. As part of the assessment for the course, students must also write a short paper in which they summarize these arguments and present their own view of the potential benefits of globalisation.

Course objectives

Students will become familiar with the economic arguments used by proponents of globalisation and by the anti-globalist movement; they will learn to assess these arguments using sound economic reasoning, and thus form their own individual opinion on globalisation.

Prerequisites

"3rd year bachelor student Having finished one principles of economics course and one principles of finance course (courses that are generally taught in year 1 or year 2 of a business/liberal arts program) Appropriate analytical skills (basic mathematics and statistics, ability to read and work with graphs)"

Recommended reading

The literature is to be announced.

EBC2143

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
T.G. Treibich
Teaching methods:
Lecture(s), Paper(s), Presentation(s), PBL
Assessment methods:
Written exam, Participation, Final paper

School of Business and Economics
Job Performance and the Employment
**Relationship**

**Full course description**

"To improve the performance of a firm, managers have to find tools to hire the right people, to sort them into the right job, to motivate them to do their work well, to develop their skills through formal and informal learning and to cooperate efficiently with co-workers. Firms that stimulate one aspect might do so at the cost of others. Managers therefore face many complex trade-offs in their personnel policies. In this course economic tools to understand these trade-offs will be discussed and illustrated with examples how to apply them in practice. Many questions are asked about the employment relationship, such as: Why should pay vary across workers within firms - and how "'compressed''' should pay be within firms? Should firms pay workers for their performance on the job or for their skills or hours of work? How are pay and promotions structured across jobs to induce optimal effort from employees? How to design jobs and performance measures? Why use teams and how are teams used most effectively? How should all these human resource management practices, from incentive pay to teamwork, be combined within firms?"

**Course objectives**

"Understanding of a firm's trade-offs I recruiting, rewarding and developing workers Understanding trade-offs in job design and allocation of workers to tasks and jobs Understanding of the economic principles that can be used for these and related HRM decisions and policies Skills how to use and refine such personnel policies in the practice of a firm"

**Prerequisites**

Knowledge and understanding of introductory microeconomics, like the first-year course EBC1009, Economics and Business and EBC1010, Microeconomics, the latter being based on (parts of) Perloff J.M. (2011), Microeconomics, Pearson, Addison Wesley, Boston. An advanced level of English

**Recommended reading**

School of Business and Economics

Innovation in Business and Economic Growth

Full course description

"This course looks at innovation from within the firm, and investigates how innovation processes contribute to economic growth. Firms do not act in isolation: they need to confront themselves with the changing conditions of the economy and society of which they are part. The proposed literature covers notions of knowledge, innovation, and technology (innovation systems, general purpose technologies), their organizational patterns (networks, clusters, and global value chains), and firms’ innovation strategies in modern contexts (dispersed R&D, markets for technology). In order to develop theoretically grounded innovation strategies, the course combines a theoretical perspective with practical elements on innovation processes in firms. Each tutorial is divided in two parts: in the first the assigned literature is reviewed and discussed, in the second theoretical insights are applied to the business cases on which students (in groups) work during the course. The business case addresses one of the four scenarios outlined in the CPB report (reference below), is guided by a set of questions and discussed during the tutorials. This course provides business students with the dual opportunity to develop their understanding of innovation processes within firms and understand how managerial decisions shape and are shaped by economic, social, and technological conditions."

Course objectives

This course looks at the role of innovation in the modern economy, and more in particular at how governments can increase the competitive position of their country and the firms in it, by stimulating innovation. The goal of the course is to write a document in which advice is offered to the government with regard to innovation policy. The document will address a specific question related to innovation, such as whether or not government should stimulate the location of R&D activities by foreign firms in the Netherlands. The course manual will guide the students through the process of preparing an informed opinion about this question, and writing this up in a background document.

Recommended reading

QE Electives

School of Business and Economics

Quantitative Methods III

Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading

EBC2011

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
J. de Graaff
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Information, Markets and Organisations

Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals' attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state--contingent contracts. They will be able to apply their theoretical knowledge to real--life problems involving risk or uncertainty, such a portfolio selection problem, the choice of an optimal level of insurance, etc."

Prerequisites

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

Recommended reading

Information Economics by U. Birchler and M. Bütler; Routledge, 2007
**School of Business and Economics**

**Quantitative Business**

**Full course description**

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first-year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

**Course objectives**

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

**Prerequisites**

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035."
**Recommended reading**


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**EBC2025**

**Period 5**  
18 Apr 2017  
9 Jun 2017

[Print course description](#)  
**ECTS credits:** 6.5  
**Instruction language:** English

**Coordinator:**  
C.C.J.M.C. Kerckhoffs  
**Teaching methods:**  
PBL, Lecture(s), Work in subgroups, Presentation(s), Assignment(s)  
**Assessment methods:**  
Written exam, Participation

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**School of Business and Economics**

**Thinking Strategically**

**Full course description**

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies. Nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

**Course objectives**

After this course students know the basic concepts of game theory and their applications to economics.

**Prerequisites**

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.
Recommended reading


**EBC2082**

**Period 1**
5 Sep 2016  
28 Oct 2016

[Print course description]

ECTS credits:  
6.5

Instruction language:  
English

Coordinator:  
H.J.M. Peters

Teaching methods:  
PBL, Lecture(s), Assignment(s)

Assessment methods:  
Participation, Written exam

School of Business and Economics

**Time Series Modelling**

**Full course description**

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots

**Course objectives**

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

**Prerequisites**

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."
Recommended reading


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**EBC2086**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
A.W. Hecq

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Final paper, Participation, Oral exam

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**School of Business and Economics**

**Game Theory and Economics**

**Full course description**

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

**Course objectives**

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

**Prerequisites**

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English."
Recommended reading


EBC2110

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.J. Vermeulen
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam, Participation

School of Business and Economics
Decision Support Systems and Business Modelling

Full course description

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students."

Course objectives

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

Prerequisites

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas,
use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

Recommended reading

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."

EBC2088

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
J. Flesch
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Oral exam

School of Business and Economics
Forecasting for Economics and Business

Full course description

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic model.

Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O’Connell (2007), Business
Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

**Recommended reading**

The book by Diebold (2014), 'Forecasting' (available online).

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**EBC2089**

*Period 4*

6 Feb 2017  
7 Apr 2017

[Print course description]

**ECTS credits:**  
6.5

**Instruction language:**  
English

**Coordinator:**  
G.A. Pfann

**Teaching methods:**  
PBL, Lecture(s), Assignment(s), Presentation(s)

**Assessment methods:**  
Final paper, Participation

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**School of Business and Economics**  
**Empirical Econometrics**

**Full course description**

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

**Course objectives**

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

**Prerequisites**

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have
already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

**Recommended reading**


**EBC2090**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

D.P.I. de Crombrugghe

**Teaching methods:**

PBL, Presentation(s), Assignment(s), Paper(s), Lecture(s)

**Assessment methods:**

Final paper, Attendance, Participation, Oral exam

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**School of Business and Economics**

**Auctions and Electronic Markets**

**Full course description**

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.
Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.J. Vermeulen
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Final paper, Participation

School of Business and Economics
Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."
Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


EBC2116

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
A.J.A. Storcken
J. de Graaff

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam

Second year courses

Economics Compulsory Courses Year 2

School of Business and Economics
Microeconomics: Choices, Markets and Welfare

Full course description

The course consists of a brief repetition, and then a deepening and extension of the microeconomic topics that have been discussed during the first year microeconomics course. The repetitive elements introduce a more analytical approach, substantiated by a number of formal exercises. New elements in the course are general equilibrium theory, basic game theory, industrial organisation, choice under uncertainty and issues of asymmetric information.
Course objectives

"The objective of this course is to finish the coverage of standard microeconomics topics, and to make a step towards a more formal approach. In particular, you will see how simple mathematical models can be helpful in acquiring a deeper and more precise understanding of economic mechanisms and processes. The course provides a good basis for the discussion of more specialised topics later in your study. The point of departure is the individual choice behaviour of market participants, the learning objective an analysis and assessment of the resulting market allocation under various circumstances."

Prerequisites

"Knowledge and understanding of introductory microeconomics, comparable to course Microeconomics, which is based on the first half of Perloff J.M. (2004), Microeconomics, 3rd edition, Pearson, Addison Wesley, Boston. Exchange students need to major in economics."

Recommended reading


EBC2010

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Seel
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam

School of Business and Economics
Quantitative Methods III

Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be
found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading


EBC2011

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
J. de Graaff
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam
School of Business and Economics
Public Economics

Full course description
This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives
Acquiring a structured insight into the important functions of the state in modern market economies Learning about the functioning and performance of the state and its interactions with markets Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites
Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics) Exchange students need to major in economics.

Recommended reading

EBC2012
Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Seel
Teaching methods:
PBL, Presentation(s), Lecture(s)
School of Business and Economics

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run
- Deepening the understanding of macroeconomic stabilisation policy in open economies
- Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading


EBC2040

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits: 6.5

Instruction language: English

Coordinator: E.R. de Regt

Teaching methods: PBL, Presentation(s), Lecture(s)

Assessment methods:
Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

Selected chapters from 5 additional books, and 5 original articles from scientific journals.
School of Business and Economics

International Economics

Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade Learn who is affected and how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.

EBC2014

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
A.H. van Zon
T.G. Treibich
School of Business and Economics

Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena,
- Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
B.H.H. Golsteyn

Teaching methods:
PBL, Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam
Institutions, Behaviour and Welfare

Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

EBC2015

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C.J. Woolnough
Teaching methods:
Presentation(s), Lecture(s)
Assessment methods:
Economics and Management of Information
Compulsory Courses Year 2

School of Business and Economics

Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

Selected chapters from 5 additional books, and 5 original articles from scientific journals.
School of Business and Economics

Introduction into the Information Society

Full course description

The course consists of an extension of the microeconomics topics that have been discussed in the first year microeconomics course (EBC1011) such as basic game theory, industrial organisation, and issues on asymmetric information. In addition, the theories learned are immediately applied to markets that are characterized by properties that are specific for the information society. In the discussions, next to the economic aspects, also legal and policy aspects will be addressed.

Course objectives

The objective of this course is to understand the impact of information on the economy and society. After having learned basic theory on oligopolistic markets and the economics of (asymmetric) information, this knowledge is applied to analyse markets that are characterized by factors related to information, such as: infrastructure, standardization, compatibility, intellectual property rights and patenting, versioning, switching costs and lock-in, consumptive externalities (network effects), and reputation.

Prerequisites

"Knowledge and understanding of introductory microeconomics, comparable to course first-year Microeconomics, which is based on the first half of Perloff, J.M. (2012), Microeconomics, Pearson, Addison Wesley, Boston."

Recommended reading

"An intermediate microeconomics textbook like, for example, Perloff J.M. (2012) Microeconomics, Pearson Next to this a accompanying textbook concentrated on the information society like, for example Shapiro, C. and H.R. Varion (1999), Information Rules, A Strategic Guide to the Network Economy, Harvard Business School Press, Boston In addition a couple of articles will be studied."
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<tr>
<td>Print course description</td>
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<tr>
<td>ECTS credits:</td>
<td>6.5</td>
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<tr>
<td>Instruction language:</td>
<td>English</td>
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<tr>
<td>Coordinator:</td>
<td>E. Tsakas</td>
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<tr>
<td>Teaching methods:</td>
<td>PBL, Assignment(s), Lecture(s), Presentation(s)</td>
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<tr>
<td>Assessment methods:</td>
<td>Participation, Written exam, Final paper</td>
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**School of Business and Economics**

**Network Economics**

**Full course description**

The new economy is driven by dramatic changes in information and communication technologies — the computer, telecommunication technologies, the internet. These technologies, which are being integrated into every facet of the economy and society, are inherently network technologies. This course studies the micro-economics of networks, and the effects on the economy of the widespread diffusion of network technologies. Specific topics include the nature and scope of network externalities; the need for standards (both technical and cultural) and the nature of the standardisation process; path dependence; technological lock-in and escaping from lock-in; potential regret; issues in pricing the use of network technologies; the effects of different network architectures such as small worlds on economic performance. Various policy issues will also be addressed. The new information technologies have made it possible for agents in the economy to have different types of interactions with each other. For example, businesses can buy and sell using electronic trading technologies at the extreme, or simply using the internet to extend their reach to customers in ways that were previously impossible. All of this activity, though, draws on networks. There is the obvious one, namely that the internet (and the Web) is itself a network: the internet a physical network, the Web a network of linked information. Additionally, though, because of changes in the way information flows today, we have to think of agents more generally interacting over a more abstract kind of network of connections of various different kinds, as they operate in the economy. Virtual networks, or social networks form a more important aspect of economic life: firms have networks of suppliers with which they have long-lasting non-market relationships. Firms also have networks of other (non-supplier) firms for the same of gathering or creating information or knowledge about future technologies. The new economy depends on networks in many different ways, and this course aims to understand both networks per se, and networks as supporting different types of economic activity.

**Course objectives**

Prerequisites

An intermediate level of economics is recommended. Exchange students should have a basic knowledge of microeconomics.

Recommended reading

No pre-assigned literature. We make use of recent journal articles.

EBC2109

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
R. Cowan

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts
and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives. Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues. Appreciate how empirical research can guide efforts to address real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

**EBC2060**

**Period 1**

5 Sep 2016

28 Oct 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinators:**

G.B. Furneaux

A.S. Joshi

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Participation, Written exam

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School of Business and Economics

**Knowledge Management**

**Full course description**

This course studies the knowledge management practices of contemporary organizations. Knowledge
management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

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<th>EBC2039</th>
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<td>23 Dec 2016</td>
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Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
M.P.M. Vluggen
J.R. Sweeney

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Systems Analysis and Design
Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

Prerequisites

An advanced level of English

Recommended reading

School of Business and Economics

ICT, organisation and Income

Full course description

"This course gives a brief introduction into the economics of technological change and the labour market. The main aim of this course is to understand the impact of Information and Communication Technology (ICT) on the demand for workers and on wages. What are the effects of ICT on (structures of) organisations; How does ICT impact wages and the division of labour? Do people with ICT skills earn higher wages? Next to economics this course has a more technical element in the sense that students will have to make their personal website, and post their results/assignment on it, which demonstrates their own (ICT) competences."

Course objectives

"You learn: - The economic fundamentals of how Information Technology (IT) changes the labour market - How IT changes structures of organisations - How IT changes the demand for high and low skilled people, and how it affects wages - To analyse and present cases and examples and how to present them online on your personal webpage"

Prerequisites

Knowledge and understanding of introductory microeconomics and of introductory macroeconomics. (comparable to first year courses microeconomics and macroeconomics)

Recommended reading

G.J. Borjas, Labour Economics, McGraw-Hill International Edition or a similar book supplemented with selected articles from academic journals

EBC2130

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.P. van Veen

Teaching methods:
PBL
Compulsory Skills Year 2

School of Business and Economics

Quantitative Methods III

Full course description

Linear Programming is one of the most important tools for decision making in business. It helps us whenever we want to optimize a decision under a set of constraints, like maximizing profit under limited resources, minimizing cost while satisfying demand, or deciding on an optimal financial investment plan. Two types of mathematical programming models are studied: linear programs and integer linear programs. Also, problems that have an interpretation as flows in networks are discussed. Models have to be implemented in Excel. That's why tutorial meetings take place in computer rooms.

Course objectives

"Students learn how to: (1) detect from a business case the decision variables, objective, and constraints of a decision problem; (2) formulate the decision problem as a linear program; (3) translate the mathematical program into an Excel spreadsheet and solve it with the build-in solver of Excel; (4) identify typical patterns of mathematical programs."

Prerequisites

"Familiarity with EXCEL. This is an obligatory skill for IBE and Infonomics students"

Recommended reading

Reader provided on Eleum

EBS2027

Period 3
9 Jan 2017
3 Feb 2017

Print course description

ECTS credits:
4.0

Instruction language:
English

Coordinator:
C.P.M. van Hoesel

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Participation, Written exam
International Business Economics Compulsory Courses Year 2

School of Business and Economics
Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. It gives an introduction to the main topics in the field of industrial organisation such as collusion and cartels, concentration, entry and exit barriers, innovation and patents, franchising, vertical integration and transaction costs, mergers, competition policy and diversification. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performances. The precise nature of this interrelationship is viewed differently by different schools and the consequences of these differences are discussed. The course is focused on the application of theoretical constructs. Applications include European Commission cases on mergers and anti-trust and the use of regression analysis in testing theory. The text book by Lipczynski et al. is the backbone of the course. The course contains a small collection of seminal articles in the field and of empirical studies in industrial organisation. The course builds on the first year courses of Microeconomics / Economics and Business and of Quantitative Methods II.

Course objectives

Learn about the structure of industries, the conduct of firms and their performance, in terms of profitability, innovation, growth etc. Learn about European competition policy and its relation to IO theory

Prerequisites

An advanced level of English
First-year microeconomics
First-year statistical methods

Recommended reading


EBC2005

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
School of Business and Economics

Financial Markets

Full course description

The course deals with basic issues in finance, such as risk diversification and asset pricing, capital structure, investment valuation, market efficiency, dividend policy, derivatives, mergers and acquisitions.

Course objectives

Understand what finance theory says about how risky securities are priced in equilibrium. Understand what finance theory has to say about the mix between debt and equity finance for a firm. Understand the implications of the previously mentioned points for risky investment valuation. Understand dividends: Why do firms pay dividends? Do investors demand dividends? Should dividends matter for the firm or the investor? Learn about derivatives and their use as risk management tools by firms and investors. Understand why companies merge with each other.

Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; the concept of risk diversification and efficient frontiers, principles of time value of money. Exchange students need to have taken at least one introductory finance course.

Recommended reading

Berk & De Marzo, Corporate Finance, Pearson
School of Business and Economics

Accounting II

Full course description

New block IBE year 2 Learn how to prepare, analyze and interpret financial statement (income statement, balance sheet, cash flow statement) at an introductory level.

Course objectives

Learn how to prepare, analyse, and interpret financial statements at an introductory level.

Recommended reading


EBC2002

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
R.J.R. Cuijpers
A.H.K. Renders

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam, Participation
Full course description

"The aim of this course is to provide an introduction to topics in the field of (international) financial markets, central banks and monetary policy and the banking sector. The course begins with a classification of financial markets (e.g. capital markets, money markets) as well as an analysis of the role financial markets play in the overall economic framework, both from a macro-economic as well as a micro-economic perspective. Thereafter, the ""management"" of financial markets is discussed, in particular the central role played by central banks in this respect. The functions and tasks of central banks will be analysed, in particular their responsibility for monetary policy. In this context, the course will in particular deal with the operational framework for monetary policy, and the interaction of central banks and banks in the money market. Subsequently, another major player in the financial markets will be analysed, i.e. the banking sector. The functions of banks will be elaborated upon, as well as their respective business activities. Also the developments in the (international) banking sector will be analysed. The course finishes with an analysis of risk management at banks, and the importance of adequate risk management from the point of view of overall financial stability. In this context, the role of financial supervisors will be discussed."

Course objectives

To understand the functioning of financial (sub)markets (e.g. capital and money market) and their role and function in the overall economic framework; To get a basic understanding of the functions of a central bank and monetary policy; To understand the essentials of banks and to get a basic understanding of their operations; to learn about the main developments in the (international) banking sector; To understand the basics of financial risk management and the role of supervisory authorities; to get a basic understanding of financial stability issues

Recommended reading


EBC2019

Period 1
5 Sep 2016
28 Oct 2016

ECTS credits:
6.5

Instruction language:
English

Coordinators:
O.C.H.M. Sleijpen
S. Künn

Teaching methods:
PBL

Assessment methods:
Written exam
Managerial Economics

Full course description

The course will deal with the following issues: Why managerial economics? Consumer behaviour, production, selling, and pricing decisions. Production technologies and cost structure. Competition and collusion. The government and the firm. Management decisions in a world full of uncertainties. Risk sharing, incentive systems, and strategic interaction.

Course objectives

Managerial economics applies microeconomic principles to managerial issues. Executives, consultants, investment bankers and many other practitioners make daily economic decisions that are following explicitly or implicitly economic laws. Understanding these laws is important for making good decisions concerning diverse managerial problems: devising an effective internal promotion and incentive systems, taking good risky investments at a good point in time, planning and executing take-overs, fighting speculative attacks, pricing products and many more. This course provides the analytical skills and economic insights to analyse such managerial problems without being trapped in everyday biases and truisms. It will provide skills to analyse consumer behaviour and make good product placement and pricing decisions. It will deliver the ability to examine production technologies and firm cost structure but also how a manager should deal with market (in)efficiencies and government interventions like taxes, subsidies, and regulation. It will also discuss problems when playing on securities and insurance markets and how to motivate and share risk with employees. Last but not least, this course will also provide the background for correct strategic thinking and decision-making in the uncertain world of management.

Prerequisites

Introductory course in microeconomics on the level of Jeffrey M. Perloff "microeconomics" or higher.

Recommended reading


EBC2023

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C.R. Rott

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)
School of Business and Economics

Marketing & Supply Chain Management

Full course description

In today's internationally-oriented business environment it is crucial for prospective managers to familiarize themselves with concepts and issues related to marketing and supply chain management. Developing a thorough understanding of basic concepts such as market segmentation, market research and marketing strategy, as well as knowing how to make use of the supply chain in international competitive markets are topics that will be covered in this course. Marketing & Supply Chain Management can be considered as an intermediate course for marketing and as an introduction course for Supply Chain Management. It builds upon the first year course 'Organisation and Marketing'.

Course objectives

Marketing & Supply Chain Management focuses on the development of a better understanding of marketing management and supply chain issues through the analysis of real-life problems and decision-making in an international context.

Prerequisites

SCM is introductory level and Marketing is intermediate level. Exchange students need to have taken at least one marketing course at introductory level.

Recommended reading


EBC2024

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: N. Kiratli
Teaching methods: PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s)
Assessment methods: Final paper, Participation, Written exam
Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

Course objectives

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

Recommended reading

Full course description

This course provides students with a thorough understanding of the theories and research available in the field. By taking a global perspective, the course covers a wide range of topics that aim to integrate strategic management perspective with that of international business and enable students to become familiar with the cutting-edge academic debates and empirical research in the field. Among other, the course covers topics such as institutional and cultural differences, internationalization as a strategy process, entry modes, inter-firm relationships, corporate social responsibility and management of knowledge and innovation.

Course objectives

The students in this course will 1) develop understanding of theoretical and empirical issues in international business strategy 2) learn to apply theory to real world cases 3) advance team work and communication skills

Prerequisites

An advanced level of English No specific knowledge required.

Recommended reading

Textbook on global strategic management and academic articles.
Compulsory Skills Year 2

School of Business and Economics
Quantitative Methods III

Full course description

Linear Programming is one of the most important tools for decision making in business. It helps us whenever we want to optimize a decision under a set of constraints, like maximizing profit under limited resources, minimizing cost while satisfying demand, or deciding on an optimal financial investment plan. Two types of mathematical programming models are studied: linear programs and integer linear programs. Also, problems that have an interpretation as flows in networks are discussed. Models have to be implemented in Excel. That's why tutorial meetings take place in computer rooms.

Course objectives

"Students learn how to: (1) detect from a business case the decision variables, objective, and constraints of a decision problem; (2) formulate the decision problem as a linear program; (3) translate the mathematical program into an Excel spreadsheet and solve it with the build-in solver of Excel; (4) identify typical patterns of mathematical programs."

Prerequisites

"Familiarity with EXCEL. This is an obligatory skill for IBE and Infonomics students"

Recommended reading

Reader provided on Eleum

EBS2027

Period 3
9 Jan 2017
3 Feb 2017

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
C.P.M. van Hoesel
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam
Emerging Markets Compulsory Courses Year 2

School of Business and Economics

Institutions, Politics and Entrepreneurship in Emerging Markets

Full course description

This course provides an introduction to the institutional environment shaping the economics of business and entrepreneurship in emerging economies. The role of the state and formal political institutions, as well as civil society and informal institutions, are analysed. Particular emphasis is placed on the allocation of entrepreneurial talent and its impact on business and economic development. The institutional framework (‘rules of the game’ or ‘reward structure of society’) is taken as a point of departure to explain how the allocation of entrepreneurial talent can give rise to either productive or non-productive forms of entrepreneurship, the latter including topics such as bureaucratic corruption and regulatory capture by interest groups. The course will also cover destructive forms of entrepreneurship, including violent conflicts and human rights abuses by corporations in emerging economies.

Course objectives

The goal of this course is for the students to understand the role of the institutional and political environment in shaping business and economics in emerging economies. The students will learn to work with measurements of entrepreneurship and business environments, to use game theory to analyse the incentives and strategic interactions among entrepreneurial individuals, to understand the importance of interactions between different types of institutions (e.g. formal and informal), to recognize that entrepreneurship can be both productive and destructive, and to think about new and creative forms of entrepreneurship to deal with problems in business and economics.

Prerequisites

Completed all first year courses in either the International Business bachelor or in the Economics and Business Economics bachelor

Recommended reading

To be added

EBC2154

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Coordinator:
K.M. Thomsson
Teaching methods:
PBL, Lecture(s), Presentation(s)
School of Business and Economics

Growth and International Economic Relations in Emerging Economies

Full course description

This course analyses the long-run development and international economic relations of emerging economies. The long-run part deals with economic growth, population growth, education decisions and systems, interactions between public health and growth, domestic savings and investment, sustainability in regard to the natural environment and other resources. The international relations part relates growth to migration, aid, foreign investment and foreign debt, with the latter including financial crises. It also covers international trade and trade policy, with particular emphasis placed on the "Asian miracle". The course is empirically oriented, and the students will compare emerging economies to rich and poor countries, in order to learn where emerging economies differ from, and where they are similar to other countries.

Course objectives

The primary goal of this course is for the students to learn how to do empirical work on emerging economies. In particular, the students will learn how to (empirically) compare emerging economies to rich and poor countries, in order to understand how these economies do or do not differ from others. The students will also gain a basic knowledge of the causes and consequences of economic growth in rapidly evolving economies, as well as an understanding of the international economic relations of these economies.

Prerequisitses

Basic course knowledge in micro-, macro- and international economics.

Recommended reading


**EBC2155**

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Coordinator:
T.H.W. Ziesemer

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups

Assessment methods:
Written exam, Participation
Full course description

This course is about business innovation and business transformation in emerging market countries. It is organized around three forces that are shaping the transition from imitation to innovation: the building of technological capabilities in the firms in emerging economies, the globally distributed networks and value chains in which these firms actively take part, and multinational enterprises. This course will address the question of how these forces interact in shaping innovation landscape in emerging economies. One of the aims of this course is to develop understanding of the vast heterogeneity among the types of firms that are actors in the emerging locations of innovative activity â€“ in what emerging market countries and in what sectors innovating firms of different types have emerged in the past and will in the future. Finally, the latter part of the course is dedicated to the role of multinational companies, long recognized as critical actors of innovation in emerging economies. The students will get introduced to a rapidly expanding literature on innovation in emerging market multinationals, including their forward and backward linkages and their impact on the host and home countries and regions.

Course objectives

The students in this course will (1) develop an appreciation for the vast heterogeneity among countries in emerging markets, (2) understand the importance of this heterogeneity for business-level innovation, (3) get introduced to a rapidly expanding literature on innovation in emerging market multinationals, and (4) learn to apply theory to real word cases by working in small teams.

Prerequisites

Completed all first year courses in either International Business or Economics and Business Economics.

Recommended reading

textbook on emerging markets and/or academic articles

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**EBC2156**

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description]

ECTS credits:

6.5

Coordinator:

P. Nagler
Financing Emerging Economies

Full course description

The overall theme of the course is to analyse how financial institutions and markets function or can be created within emerging economies. The course combines major areas of finance, such as corporate finance, investments and capital markets, all covered from the perspective of emerging markets. It also covers areas of particular interest to emerging economies, including microfinance, payment systems and pension systems in countries with limited social protection. China is used as an example of a country that has managed to create its own financial markets, which is contrasted by other emerging economies that so far lack well-developed financial institutions.

Course objectives

This primary goal of this course is to teach the students to recognize the underpinnings of well-functioning financial markets, and to understand how such markets can be created in rapidly evolving economies. After the course the students should also be familiar with the key financial topics of practical interest for companies active in emerging markets.

Prerequisites

Completed all first year courses in either the International Business bachelor or in the Economics and Business Economics bachelor.

EBC2157

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Coordinators:
P.M.A. Eichholtz
L.E.B. Sol

Emerging Markets Core Courses Year 2

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. It gives an introduction to the main topics in the field of industrial organisation such as collusion and cartels, concentration, entry and exit barriers, innovation and patents, franchising, vertical integration and transaction costs, mergers, competition policy and diversification. Industrial organisation studies the interrelationship
between the structure of markets, the behaviour of market participants and their performances. The precise nature of this interrelationship is viewed differently by different schools and the consequences of these differences are discussed. The course is focused on the application of theoretical constructs. Applications include European Commission cases on mergers and anti-trust and the use of regression analysis in testing theory. The text book by Lipczynski et al. is the backbone of the course. The course contains a small collection of seminal articles in the field and of empirical studies in industrial organisation. The course builds on the first year courses of Microeconomics / Economics and Business and of Quantitative Methods II.

Course objectives

Learn about the structure of industries, the conduct of firms and their performance, in terms of profitability, innovation, growth etc. Learn about European competition policy and its relation to IO theory

Prerequisites

An advanced level of English
First-year microeconomics
First-year statistical methods

Recommended reading


EBC2005

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.M. Bos
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Financial Markets

Full course description

The course deals with basic issues in finance, such as risk diversification and asset pricing, capital structure, investment valuation, market efficiency, dividend policy, derivatives, mergers and acquisitions.

Course objectives

Understand what finance theory says about how risky securities are priced in equilibrium. Understand what finance theory has to say about the mix between debt and equity finance for a firm. Understand the implications of the previously mentioned points for risky investment valuation. Understand dividends: Why do firms pay dividends? Do investors demand dividends? Should dividends matter for the firm or the investor? Learn about derivatives and their use as risk management tools by firms and investors. Understand why companies merge with each other.

Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; the concept of risk diversification and efficient frontiers, principles of time value of money. Exchange students need to have taken at least one introductory finance course.

Recommended reading

Berk & De Marzo, Corporate Finance, Pearson

EBC2006

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
T. Post
Teaching methods:
PBL, Presentation(s), Assignment(s)
Assessment methods:
Participation, Written exam, Final paper

School of Business and Economics
Microeconomics: Choices, Markets and Welfare

Full course description

The course consists of a brief repetition, and then a deepening and extension of the microeconomic topics that have been discussed during the first year microeconomics course. The repetitive elements introduce a more analytical approach, substantiated by a number of formal exercises. New elements in the course are general equilibrium theory, basic game theory, industrial organisation, choice under uncertainty and issues of asymmetric information.

Course objectives

"The objective of this course is to finish the coverage of standard microeconomics topics, and to make a step towards a more formal approach. In particular, you will see how simple mathematical models can be helpful in acquiring a deeper and more precise understanding of economic mechanisms and processes. The course provides a good basis for the discussion of more specialised topics later in your study. The point of departure is the individual choice behaviour of market participants, the learning objective an analysis and assessment of the resulting market allocation under various circumstances."

Prerequisites

"Knowledge and understanding of introductory microeconomics, comparable to course Microeconomics, which is based on the first half of Perloff J.M. (2004), Microeconomics, 3rd edition, Pearson, Addison Wesley, Boston. Exchange students need to major in economics."

Recommended reading


EBC2010

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Seel
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam
Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading

School of Business and Economics

Public Economics

Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading

School of Business and Economics

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading

School of Business and Economics

Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomics (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course
Bachelor Economics and Business Economics

Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

Selected chapters from 5 additional books, and 5 original articles from scientific journals.

EBC2013

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C.C.J.M.C. Kerckhoffs
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
International Economics

Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade Learn who is affected and how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.

EBC2014
School of Business and Economics

Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena, - Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017
School of Business and Economics

Institutions, Behaviour and Welfare

Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

**EBC2015**

**Period 5**
18 Apr 2017
School of Business and Economics

Accounting II

Full course description

New block IBE year 2 Learn how to prepare, analyze and interpret financial statement (income statement, balance sheet, cash flow statement) at an introductory level.

Course objectives

Learn how to prepare, analyse, and interpret financial statements at an introductory level.

Recommended reading


EBC2002

Period 1
5 Sep 2016
28 Oct 2016

ECTS credits:
6.5

Instruction language:
English

Coordinators:
R.J.R. Cuijpers
A.H.K. Renders

Teaching methods:
School of Business and Economics

Banking

Full course description

"The aim of this course is to provide an introduction to topics in the field of (international) financial markets, central banks and monetary policy and the banking sector. The course begins with a classification of financial markets (e.g. capital markets, money markets) as well as an analysis of the role financial markets play in the overall economic framework, both from a macro-economic as well as a micro-economic perspective. Thereafter, the "management" of financial markets is discussed, in particular the central role played by central banks in this respect. The functions and tasks of central banks will be analysed, in particular their responsibility for monetary policy. In this context, the course will in particular deal with the operational framework for monetary policy, and the interaction of central banks and banks in the money market. Subsequently, another major player in the financial markets will be analysed, i.e. the banking sector. The functions of banks will be elaborated upon, as well as their respective business activities. Also the developments in the (international) banking sector will be analysed. The course finishes with an analysis of risk management at banks, and the importance of adequate risk management from the point of view of overall financial stability. In this context, the role of financial supervisors will be discussed."

Course objectives

To understand the functioning of financial (sub)markets (e.g. capital and money market) and their role and function in the overall economic framework; To get a basic understanding of the functions of a central bank and monetary policy; To understand the essentials of banks and to get a basic understanding of their operations; to learn about the main developments in the (international) banking sector; To understand the basics of financial risk management and the role of supervisory authorities; to get a basic understanding of financial stability issues

Recommended reading

Corporate Governance

Full course description

Corporate governance involves a set of relationships between a company’s management, its board, its shareholders and other stakeholders, and is a key element in improving economic efficiency and growth as well as enhancing investor confidence. Corporate governance also provides the structure through which the objectives of the company are set, and the means of attaining those objectives and monitoring performance. This course examines various contemporary aspects of corporate governance, including issues relating to responsibility, accountability, sustainability, oversight, risk, ethics and incentives. The course is multi-disciplinary, integrating concepts from the disciplines of accounting, finance, law, economics, and business ethics. It will prove most useful to those seeking a thorough introduction to the subject for both academic and applied purposes. While a multiplicity of factors affect the governance and decision-making processes of firms, and are important to their long-term success, this course focuses on governance problems that result from the separation of ownership and control in large enterprises with diffuse ownership. However, this is not simply an issue of the relationship between shareholders and management, although that is indeed a central element. In some jurisdictions, governance issues also arise from the power of certain controlling shareholders over minority shareholders. In other countries, employees have important legal rights irrespective of their ownership rights. In addition, some of the other issues relevant to a company’s decision-making processes, such as environmental, anti-corruption or ethical concerns, are taken into account. Global economic integration has been a key factor in the salience of corporate governance questions. Next to the shareholder-oriented model, one that is today best exemplified by the large Anglo-American public firm, considerable attention is given to international differences in corporate governance. Although corporate governance has been a long-standing issue, the debate on corporate governance issues was given fresh impetus by well publicized corporate problems. These involved creative accounting, spectacular business failures, the apparent ease of unscrupulous directors in expropriating other stakeholders’ funds, the limited role of auditors, the claimed weak link between executive compensation and company performance, and the roles played by the market for corporate control and institutional investors in generating apparently excessive short-term perspectives to the detriment of general economic performance. It is important for business students to get a comprehensive overview of the myriad of issues, both theoretical and practical, arising out of the current debate on creating effective corporate governance. To make the course active, lively and practical, we will use a variety of teaching methods and instruments, including renowned guest speakers from practice.

Course objectives

This course provides students with a comprehensive overview of the myriad of issues, both theoretical and practical, arising out of the current debate on creating effective corporate governance. The key objectives of the course are to help students: (1) Acquire a comprehensive overview of corporate governance; (2) Develop a deep understanding of the key elements of internal and external corporate governance; (3) Gain a general appreciation of institutional differences in corporate governance and many different codes of best practice world wide; and (4) Obtain a good
understanding of how to analyse corporate governance in an individual company.

**Prerequisites**

Students enrolling in this course should have previously completed courses that provide basic knowledge of accounting, finance and strategy.

**Recommended reading**

Textbook and academic articles.

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### EBC2020

**Period 4**
6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
[R.W.J. Deumes](#)

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam

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**School of Business and Economics**

**Managerial Economics**

**Full course description**

The course will deal with the following issues: Why managerial economics? Consumer behaviour, production, selling, and pricing decisions. Production technologies and cost structure. Competition and collusion. The government and the firm. Management decisions in a world full of uncertainties. Risk sharing, incentive systems, and strategic interaction.

**Course objectives**

Managerial economics applies microeconomic principles to managerial issues. Executives, consultants, investment bankers and many other practitioners make daily economic decisions that are following explicitly or implicitly economic laws. Understanding these laws is important for making good decisions concerning diverse managerial problems: devising an effective internal promotion and incentive systems, taking good risky investments at a good point in time, planning and executing take-overs, fighting speculative attacks, pricing products and many more. This course provides the analytical skills and economic insights to analyse such managerial problems without being trapped in everyday biases and truisms. It will provide skills to analyse consumer behaviour and make good product placement and pricing decisions. It will deliver the ability to examine production technologies and firm cost structure but also how a manager should deal with market (in)efficiencies and
government interventions like taxes, subsidies, and regulation. It will also discuss problems when playing on securities and insurance markets and how to motivate and share risk with employees. Last but not least, this course will also provide the background for correct strategic thinking and decision-making in the uncertain world of management.

**Prerequisites**

Introductory course in microeconomics on the level of Jeffrey M. Perloff "microeconomics" or higher.

**Recommended reading**


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**EBC2023**

*Period 4*

6 Feb 2017  
7 Apr 2017

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

C.R. Rott

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Marketing & Supply Chain Management**

**Full course description**

In today's internationally-oriented business environment it is crucial for prospective managers to familiar themselves with concepts and issues related to marketing and supply chain management. Developing a thorough understanding of basic concepts such as market segmentation, market research and marketing strategy, as well as knowing how to make use of the supply chain in international competitive markets are topics that will be covered in this course. Marketing & Supply Chain Management can be considered as an intermediate course for marketing and as an introduction course for Supply Chain Management. It builds upon the first year course 'Organisation and Marketing'.

**Course objectives**

Marketing & Supply Chain Management focuses on the development of a better understanding of marketing management and supply chain issues through the analysis of real-life problems and decision-making in an international context.
**Prerequisites**

SCM is introductory level and Marketing is intermediate level. Exchange students need to have taken at least one marketing course at introductory level.

**Recommended reading**


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**EBC2024**

**Period 4**

6 Feb 2017
7 Apr 2017

**Print course description**

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

N. Kiratli

**Teaching methods:**

PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s)

**Assessment methods:**

Final paper, Participation, Written exam

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**School of Business and Economics**

**Quantitative Business**

**Full course description**

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."
Course objectives

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

Recommended reading


Full course description

This course provides students with a thorough understanding of the theories and research available in the field. By taking a global perspective, the course covers a wide range of topics that aim to integrate strategic management perspective with that of international business and enable students to become familiar with the cutting-edge academic debates and empirical research in the field. Among other, the course covers topics such as institutional and cultural differences, internationalization as a strategy process, entry modes, inter-firm relationships, corporate social responsibility and management of knowledge and innovation.
Course objectives

The students in this course will 1) develop understanding of theoretical and empirical issues in international business strategy 2) learn to apply theory to real world cases 3) advance team work and communication skills

Prerequisites

An advanced level of English No specific knowledge required.

Recommended reading

Textbook on global strategic management and academic articles.

Emerging Markets Skills Year 2

School of Business and Economics

Market Research in Emerging Economies

Full course description

Students will perform market research for local companies interested in selling their products and services in emerging markets. This will be done in small groups with each group being assigned a specific emerging economy/market.

Course objectives

The primary goal of this course is for students to gain knowledge and experience about how local companies can market their products and services in emerging markets.
**Prerequisites**

Completed all first year courses in either the International Business bachelor or in the Economics and Business Economics bachelor.

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**EBS2063**

**Year**

1 Sep 2016  
31 Aug 2017

[Print course description](#)

**ECTS credits:**

4.0

**Coordinator:**

B.J. Lucas

**Teaching methods:**

Assignment(s)

**Assessment methods:**

Final paper

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**School of Business and Economics**

**QM Emerging Markets**

**Full course description**

This skills training is devoted to refreshing and actively applying the basic inferential tools introduced in the statistics part of typical first year quantitative methods courses: a.o. the one-sample t-test, the independent-samples t-test, the paired-sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Six case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice.

**Course objectives**

- Learn to recognize the opportunities to apply basic tools from inferential statistics in practical business situations.  
- Learn to implement these tools correctly, using the statistical software package SPSS.  
- Learn to interpret the results of such analyses correctly, and understand their limitations.

**Prerequisites**

Basic principles from inferential statistics as discussed in typical first-year Quantitative Methods courses such as QM1 (code EBC 1005/1006/1007) and QM2 (code EBC 1033/1034/1035): basic probability theory, population versus sample, sampling distribution, point estimation, confidence intervals, type I error, regression analysis.
Recommended reading


EBS2064

Period 3
9 Jan 2017
3 Feb 2017

Print course description

ECTS credits:
4.0

Coordinator:
C.C.J.M.C. Kerckhoffs

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam

Elective Skills

School of Business and Economics

Writing a Review

Full course description

The review is a critical reflection on the literature studied (100 to 200 pages, depending on the academic level of the literature). The review has a length of about 5 pages. The literature to be studied consists of one or more books or articles.

Course objectives

Students learn to write a review

Prerequisites

No specific knowledge required.

Recommended reading

will be announced later on the corresponding Eleum webpage

EBS2029

Year
1 Sep 2016
31 Aug 2017
School of Business and Economics

**Accounting and Controlling in Practice**

**Full course description**

The course consists of an interactive case study and workshops with firms. You will gain valuable insights into the practice of controlling and accounting.

**Course objectives**

This skills training will strongly enhance your teamwork, analytic, rhetoric, and management accounting skills.

**Prerequisites**

This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics.

**Recommended reading**

Case studies (e.g. Harvard Business School)
School of Business and Economics

Interview Skills and Techniques

Full course description

In this course we will train basic interview techniques for information gathering. While this course is not intended as training for job interviews, the skills learned are applicable to numerous personal interview situations both in the academic realm and beyond. We will use the techniques and skills needed for the most difficult form of interviewing, the non-directive or open interview. The focus is on qualitative research via face-to-face interviews, which are commonly used in consultancy practice. The problems a consultant typically faces are embedded in information gathering; in order to understand and diagnose a problem, he or she must first gather information. Along with internet or literature research, personal interviews are a primary source of data gathering, allowing the consultant to look for underlying problems. Depth interviews allow the user to uncover information, including attitudes and histories, needed for decision making. These interviews form the backbone of the course, with several different situations and configurations to allow the student ample ability to practice and hone these essential communication skills. Video and observer feedback allow the student to be assessed as their skills develop. Students will learn to write an interview guide to fit their information gathering needs. They will learn to give constructive feedback, practice active listening skills, silence tolerance, evaluate non-verbal behaviour and conduct several different types of interviews, including the free-attitude interview, the probing interview and the problem clarification interview. A professional interview will be analysed and discussed in the course. Learning goals and outcomes will be the basis for the written assignment which concludes this skills course.

Course objectives

The emphasis of this course is the training of individual communication skills. We will use role-play as the teaching method in each group meeting, by which everybody will have ample opportunity to practise these skills. The experience gained from each role-play will be documented on individual learning points forms. After this training students should be aware of different interviewing techniques and should be able to apply them.

Prerequisites

None. Since this course relies heavily on role-plays, students should be able to speak English and write well. - role-plays nb: Students should have (or borrow) a recording device to tape their interviews (audio or video) - video feedback
Recommended reading

A selection of articles and book chapters will be made available in the block book.

EBS2035

Period 3
9 Jan 2017
3 Feb 2017

ECTS credits:
4.0

Instruction language:
English

Coordinator:
S. Bartczek

Teaching methods:
PBL, Assignment(s)

Assessment methods:
Final paper, Attendance, Participation

School of Business and Economics

Game Theory, Basic Concepts and Applications

Full course description

During five sessions of classroom experiments, the students will be confronted with decision problems in game theory. After each experiment session, students are asked to study the game theoretic concepts that are related to this experiment, to solve some exercises, and to give a presentation about the theory.

Course objectives

The goal of this course is to introduce students to some fundamental concepts in game theory.

Prerequisites

Basic economics and calculus.

Recommended reading

TBA.

EBS2036

Period 6
12 Jun 2017
School of Business and Economics

Sampling Design

Full course description

Marketing researchers often draw samples in order to infer the opinions of a client population. This is very practical, but since only a small part of the population is observed, the results are subject to inaccuracy. Of course, we want the sample results to be as close as possible to the true values. The most straightforward way to draw a sample is simple random sampling, where every population member has the same chance of being sampled. However, sometimes more complex sampling designs (e.g. stratified samples) are much better. "Better" in the sense of value-for-money: they allow us to make more accurate statements at the same cost, or to reach a desired level of accuracy at lower cost, than simple random sampling. This course focuses on the statistical aspects of various sampling designs. The objective is to construct appropriate sampling designs in real life situations. During the first half of the course, some theory is introduced, and tested by small numerical assignments. During the second half, a sampling design is developed for a practical situation and the actual sampling is conducted. The samples are drawn from a given data set which serves as population: the course does not involve the construction of a questionnaire and the actual gathering of data.

Course objectives

Understand why designs like stratified sampling are often more informative than simple random sampling. -Learn to recognize the opportunities to apply more advanced sampling designs in practical situations. Learn to implement different sampling designs, and process their outcomes.

Prerequisites

Basic principles from inferential statistics as discussed in typical first-year Quantitative Methods courses such as QM1 (code EBC1005/1006/1007) and QM2 (code EBC1033/1034/1035): basic probability theory, population versus sample, sampling distribution, point estimation, confidence intervals, type I error, regression analysis. An advanced level of English.
Recommended reading

A translated and adapted version of Theorie en Praktijk van het Steekproefonderzoek by J.G. Bethlehem, 1st ed., CBS, Voorburg (to be made available through Eleum).

EBS2037

Period 6
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits: 4.0
Instruction language: English
Coordinators: J.A. van den Brakel, C.C.J.M.C. Kerckhoffs
Teaching methods: PBL, Assignment(s)
Assessment methods: Attendance, Participation

School of Business and Economics

SPSS for Windows

Full course description

The students will, by means of different data sets, get a guided tour through different modules in order to understand its data handling/transformations and some 'built-in' functionality of the statistical routines.

Course objectives

This skills training is designed to help students learn the basics of SPSS for Windows and aims at getting the students acquainted with the functionality and possibilities of the latest version of SPSS.

Prerequisites

Statistics of quantitative methods I and II (to be able to interpret the statistical outputs of SPSS). An advanced level of English.

Recommended reading

The manual and all other information will be available on ELEUM.

EBS2038

Period 3
9 Jan 2017
School of Business and Economics

Spreadsheets

Full course description

In this skills training the application of spreadsheets models on examples of business problems will be the main issue. Spreadsheets programs provide end-users with an easy to use facility for solving all kinds of problems in the business domain, e.g. accounting tasks, production planning and so forth. The focus in this skills training will be on using the 'built-in' functionality of spread-sheet packages to solve every day business problems. Note: information about examination methods: Assignments during this skill Final assignment at the end of the course

Course objectives

- get reacquainted with basic MS-Excel functions and apply them to every day business problems -
- learn how to use the advanced functions of MS-Excel to solve every day business problems

Prerequisites

None, the course can be attended by anyone who has an interest in spreadsheets. No prior knowledge of MS-Excel is necessary. An advanced level of English

Recommended reading

compendium

EBS2039

Period 6
12 Jun 2017
7 Jul 2017

Print course description

ECTS credits:
4.0

Instruction language:
School of Business and Economics

Presentation Skills

Full course description

"The presentation skills training program focuses on creative ways of presenting information. In general, students in their final year of undergraduate education have used PowerPoint on numerous occasions for various courses. The training in this skills course focuses on different communication techniques. Some examples follow. Pecha Kucha: a timed presentation using pictures. Students learn to time their presentation and respect deadline of 20 seconds per slide. Requires good preparation. Elevator Speech: few minutes to draw someone's attention to an issue, aiming at establishing a future appointment with the interlocutor and tell him/her more. Students learn to be concise and effective. TED talk: combines story-telling, the use of catchphrases, metaphors, analogies, maintaining the audience's interest. Learning objective: the power of words and presence on stage. PowerPoint is a support but how you convey your information is of paramount importance."

Course objectives

Increased ability to give a (good) presentation (enhanced presentation skills).

Prerequisites

No specific knowledge required. Students in the Bachelor Fiscal Economics can only choose this skills training in period 6.

Recommended reading

Reading booklet, provided on Eleum.

EBS2030

Period 3
9 Jan 2017
3 Feb 2017

Period 6
12 Jun 2017
7 Jul 2017

Print course description

ECTS credits:
4.0

Instruction language:
**School of Business and Economics**

**Introduction to Web Programming with PHP**

**Full course description**

This course enables students to build dynamic database driven (e-commerce) web sites using the PHP programming language. The course is explicitly meant for students with limited or no programming experience and discusses basic programming building blocks needed to create interactive, dynamic websites. We do not address in depth discussions of for instance object oriented programming. PHP is an open source based programming language widely used on the Internet for both commercial and non-commercial websites such as facebook. This course gives an introduction in programming with PHP in combination with some simple database techniques in order to be able to understand the working of dynamic websites. In the first week we will discuss step by step the features and main building blocks of PHP whereas in the second week a real life project will be implemented such as an online book store or an online cultural event calendar.

**Course objectives**

"Learn and understand the basic working of dynamic websites
Learn to program in PHP
Learn the basic working of databases
Apply all acquired knowledge to your personal dynamic website by means of a real life example (for instance a Cultural events calendar, an Online Bookstore or a Content Management System)"

**Prerequisites**

"Basic computer skills (understanding of directories and the file system and general computer use) is required, knowledge of HTML is a pre. Note that the course can be followed remotely/at home but an Internet connection is required, as well as a VPN connection with the university network. Note furthermore that formal subscription to the course is required even for those who run the course remotely. Based on experiences from previous years, students with limited knowledge of HTML need 35 - 40 hours per week to complete the course successfully. We have no course book; all information will be transferred via the Internet. Course website is available at http://php.infonomics.nl (accessible from within university or VPN). An advanced level of English We do not provide a resit for this skills training."

**Recommended reading**

School of Business and Economics

Country Risk Analysis

Full course description

This skills training aims to give students insight into the process of country risk rating. Risk rating is becoming more important, in particular because of Basel II and Basel III. Students work in teams and construct risk ratings for one pair of countries. Two lectures from country risk analysts that work in the banking/insurance sector, will help students to think about how to measure country risk. Students will discover tips and tricks in the construction of these ratings.

Course objectives

"learn how to analyse the economic development of a country
learn to understand how risk ratings are constructed
learn to manage a large database"

Prerequisites

a “pass” for the first-year economics course(s). The skills training is open to all students.

Recommended reading

No specific literature
School of Business and Economics

Business Plan

Full course description

The aim of this skills training is to give students the opportunity to integrate the knowledge they have mastered. One of the ways to accomplish such integration is by letting students write a business plan. All aspects of a business administration study program are to be used in such a plan. The writing of the business plan starts with an analysis of the company, the products and its competitive environment. This is followed by market research and analysis, and the design of a marketing plan. The goal of this effort is to identify target markets and the current market position. Based on the results of these studies and the type of activities of the firm, the plans for research and development and manufacturing should be designed. These plans have implications for the management and the internal organisation of the company. The financial consequences are the bottom line of the business plan.

Course objectives

Students will learn to apply their knowledge (gathered within the domains of strategy, organisation, marketing and finance) to a specific entrepreneurial case-study.

Prerequisites

Knowledge of bachelor courses in marketing, organisation studies, strategy and finance.

Recommended reading

J. Huybrechts

Teaching methods:
Presentation(s), Assignment(s), Paper(s)

Assessment methods:
Final paper

School of Business and Economics
Managing Takeovers

Full course description
In this skills training you will take part in understanding shareholder value-based thinking in the context of M&As by performing case work that focuses on valuing and assessing takeovers, synergies, option-like deals, and buyouts. Other teaching methods: 3 written case studies. Other examination method: assignments/cases.

Course objectives
Mergers, takeovers and restructuring have become commonplace phenomena in the new economy and force companies to grow larger. A recent example is the takeover of Arcelor by Mittal Steel (two of the main players in the steel market). The question is whether these takeovers actually create value for the firm.

Prerequisites
Exchange students need to have taken at least one introductory finance course, sufficient first-year finance skills, passing criteria are that all three cases must be completed with a "sufficient" grading.

Recommended reading
Articles, parts of books and cases

EBS2017
Period 3
9 Jan 2017
3 Feb 2017

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
S.T. Jongen
Teaching methods:
PBL, Presentation(s), Assignment(s), Paper(s)
Assessment methods:
Attendance
Full course description

The skill covers four core concepts in finance, capital budgeting, valuation, portfolio analysis and the capital asset pricing model through the application of Microsoft Excel’s software package. Students will use problems in the text to solve analytical tasks using excel. In addition, students will be taught advanced Excel tools, ranging from mastering advanced Excel functions, pivot tables, to introductory macros. Finally, each week students will test their knowledge through two examinations testing their knowledge on core concepts in finance and excel. This course prepares students for incorporating more advanced Excel knowledge for the business and accounting environment that lays ahead.

Course objectives

This skill reviews core concepts from Finance 1.5 within the context of Microsoft Excel software's concepts and tools.

Prerequisites

Exchange students need to have taken at least one introductory finance course

Recommended reading

Principles of Finance with Excel by Simon Beninga.

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School of Business and Economics

Communication and Leadership Skills

Full course description

This skills training focuses on developing the interpersonal communication skills which leaders in all
kinds of organisations should possess in order to achieve the organisation’s objectives. This includes: the ability to identify when a problem should be solved by the leader and when problem-solving should be delegated to the subordinate; the ability to facilitate problem solving by subordinates by making use of listening skills; the ability to confront people when they display behaviour that is unacceptable by making use of sending skills; the ability to deal with the subordinate’s response to being confronted by means of switching between a sending and a listening posture; and the ability to turn conflict into cooperation. Note: Role plays will be part of this skill.

Course objectives

"Communication and leadership are, among others, key skills of managers, chairpersons in meetings, coordinators of project teams -in fact- all employees being a leader or not. The objectives of the course are therefore: 1. To introduce students to some of the theories and empirical research on communication and leadership. 2. To create awareness of the participant’s communication style. 3. To increase the effectiveness of the participant’s communication and leadership skills."

Prerequisites

An advanced level of English

Recommended reading

To be announced.
Full course description

Real estate is a major asset class in institutional investors' portfolios. In general these investors get equity exposure through the stock market, so their exposure to the underlying assets (oil wells, factories, human capital) is indirect. In real estate, this is different. Institutional investors often buy and own the real estate assets directly. Understanding the investment and valuation process in real properties is therefore essential for an institutional real estate investor, but also for real estate advisors, bankers, and property developers. The skill Real Estate Investment and Valuation will teach second-year Bachelor students how they can apply the financial knowledge they have acquired to real-life property investment situations, using international investment cases that are rooted in reality.

Course objectives

Acquire a thorough understanding of real estate valuation and financing techniques.

Prerequisites

Basic knowledge of financial markets; basic knowledge in finance an advanced level of English.

Recommended reading


EBS2033

Period 6
12 Jun 2017
7 Jul 2017

ECTS credits: 4.0
Instruction language: English
Coordinator: M.S. Langen
Teaching methods: PBL, Presentation(s), Paper(s), Lecture(s)
Assessment methods: Oral exam, Attendance

School of Business and Economics
International negotiation skills

Full course description

The skills training "Negotiating in the International Context" has been developed to introduce students in the world of negotiating and make them sensitive to the different aspects pertaining to this essential skill. A skill that all successful entrepreneurs, politicians and other workers must master. There are many different kinds of negotiations, at many levels. From discussing a raise with one's boss or making top business deals to being involved in peace negotiations. Every person will be confronted, both in professional and private life, with negotiations. Negotiations in today's world are seldom limited to a national level, and international (cultural) factors play an increasingly large role. Big companies need, in order to survive, to be active on many markets in different countries. An example of one way to do this is by forming strategic alliances with comparable companies. Before forming such an alliance, many complicated steps have to be taken, involving lots of negotiations. A negotiator involved in negotiations in the international context has to be very alert, very sensitive to small signals and large factors which play a role in the creation of successful deals. This means that the negotiator has to be trained in the for the negotiations relevant areas of communication, like knowledge of languages, body language, listening and speaking qualities. (S)He also has to be strong on the analytical side. For a student to be trained properly, the course has to involve aspects on all the different areas of negotiation. For these reasons, in this course, among other things, there will be some theory on negotiation strategies, case-studies, and above all role plays during which negotiation skills can be brought into practice.

Course objectives

During the course, in which the students will be confronted with intercultural negotiating simulations, they will constantly keep track of their personal developments. After having finished the course, they will be capable of evaluating the learned material, and they will be able to write a report about their personal improvements. They will be better capable of preparing themselves for possible future negotiations, and they will have advantage of the background knowledge which they will then have. They will also be more sensitive for signals and the many different thinking patterns related to the diverse cultures, which form the context for today's negotiations.

Prerequisites

"None, since this course relies heavily on role-plays, students should be able to speak English well. Role-plays and short online quizzes about the literature. An advanced level of English"

Recommended reading

Required Essentials of Negotiation (international edition), R. Lewicki, D. Saunders, B. Barry and J. Minton, McGraw Hill (ISBN 0071232540) (The standard edition of Essentials of Negotiations is identical to the international edition.) Optional There is also a book called Negotiation (fourth Edition) by the same authors. This is the complete full length version and contains more elaborate materials).
School of Business and Economics

Finance Field Trip

Full course description

This course provides a useful background for second and third year Bachelor students who are interested in topics about international and cultural differences in the global financial environment. The location of the tour will vary from year to year. Participating will write a paper concerning their key findings. The Finance Study Association is involved in organising the trip.

Course objectives

The primary objective of this skill is to let participating students get into touch with foreign financial markets and practices through a short international study tour. After finishing the skill, the students will have a notion of the financial working methods of companies abroad, the nature of the local financial markets, and the economic developments of the visited country.

Prerequisites

Skill is meant for IB/IBE Bachelor students, having done at least two Finance Major courses.

Recommended reading

Articles

EBS2022

Period 6
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
C.J.G. Vandenboorn
Teaching methods:
PBL, Presentation(s), Paper(s)
School of Business and Economics

Managing Diversity and Global Communication Skills

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

Note: content and end goals are roughly identical to course EBS 2066, offered as a floating skill in period 4. Both in your career and in your studies (e.g. during an exchange period), you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During you career you will have to manage diverse groups and Organisations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe. Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants. You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

Prerequisites

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. You can take it before, or after your study abroad, and as an exchange student during your stay at UM. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

Recommended reading

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999
School of Business and Economics

Economic Study Trip

Full course description

Prior to the trip, students should define economic questions associated to the visiting country. It could concern for example the strategy of development, the financial structure, the stabilisation policies, etc... During the trip, under the supervision of a staff, member discussions with experts working in government institutions, investment banks, international organisation and large firms are organised in order to shed new light on the topics. After the trip, students will deliver a 10-20 pages paper on the topic, where theoretical and practical views are confronted. The papers will be written and presented by groups of 3-4 students. For information, problems or questions during the course period, you may contact the coordinator.

Course objectives

In a world of increasing economic integration, caused by among other things technological developments and the liberalisation of capital and trade flows, the analysis of emerging countries constitutes an important topic in economics. This skill training aims at linking a theoretical analysis to a 2 week trip in a particular emerging country.

Prerequisites

This skill concerns 3rd year Bachelor Students with an intermediate level in macroeconomics. The mentioned below - or alternative equivalent material- is assumed to be known. Otherwise, individual students should amend this inadequacy themselves.

Recommended reading

2nd year textbooks of Economics and Business Economics.

EBS2024
School of Business and Economics

Preparations for Case Competitions

EBS2056

Semester 2
6 Feb 2017
31 Aug 2017

Full course description

While most entrepreneurs are searching for innovative solutions to improve firm performance and managers attempt to organise processes in the firm to optimize performance, there is always the threat that others misuse the opportunities provided by the firm in an illegal way. These problems can be caused both by people in and outside the firm. In practice the legal system and police protection do not fully protect firms against this threat. Additional measures by firms are required for which there is always a trade-off between the costs of these measures and the potential costs of fraud and crime. This skills training develops understanding of why the practices of a firm could provide incentives for criminal behaviour and what firms can do to reduce these problems. Based on cases problems of crime and fraud will be discussed while students in groups work on a plan to limit the...
costs of fraud and crime for a specific firm.

**Course objectives**

- Understanding of how fraud and crime can threaten the performance of a firm.  
- Understanding of the mechanisms generating fraud and crime and possibilities for firms to reduce the potential negative consequences.

**Prerequisites**

An advanced level of English

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**EBS2057**

Period 6  
12 Jun 2017  
7 Jul 2017

[Print course description]

ECTS credits: 4.0

Coordinator: S. Künn

Teaching methods: PBL, Lecture(s), Work in subgroups, Assignment(s)

Assessment methods: Final paper, Participation

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**School of Business and Economics**

**Learning by Experimenting**

**Full course description**

Firms and organisations are always looking for innovative practices to improve their performance. But how do they know that a new approach is really better than the old practice? A new marketing program, changes in human resources tools, new training programs, changes at schools or new approaches to combat traffic jams or fight crime: all have to deal with the question to what extent they will really improve outcomes and what elements are responsible for this result. This requires systematic comparison and therefore experimentation is the best way to learn. Recently new tools have been developed to learn by experimentation.

**Course objectives**

- Understanding of problems and pitfalls in the implementation of innovative practices in firms and organisations;  
- Knowledge about tools for systematic experimentation to support innovations;  
- Basic understanding of statistical packages needed to evaluate experiments.

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**EBS2058**

Period 6  
12 Jun 2017
School of Business and Economics

**Cost-Benefit Analysis**

**Full course description**

In this skills training, students evaluate an existing public project (a road, a new regulation, a cultural or sports event, etc.) using the tools of cost-benefit analysis. The results of this evaluation are reported in a presentation and a paper.

**Course objectives**

Students acquire the skill to apply the basic principles of cost-benefit analysis.

**Prerequisites**

Introductory courses in microeconomics and public economics.

**Recommended reading**

Introductory texts about cost-benefit analysis.
School of Business and Economics

From curiosity to the research process

Full course description

Starting point for the course is an activity that is common to all people: observations. Students, policymakers, consultants, managers, all try to understand the world around them. This could be the tutorial group, a country, a company, or a department and ask them self what is going on here? If you understand the world around you, you are able to take appropriate action. In this specific course you will get an insight of how to understand the world around you. Based on your own curiosity and observations you conduct a small scale research, following the next steps: observations, start asking questions; start thinking about explanations, what is going on? trying to find patterns, theory building; answering the questions by observations. We will also pay attention to the advantages and disadvantages of observations.

We choose not to use difficult theories, research methods or statistical analysis, but rather to use your own interest, simple phenomena and simple research methods. This approach means that you can focus on your own thinking and research process, rather than be distracted by difficult theories or statistical methods. The acquired skills are useful for more advanced courses, papers and master thesis.

The skill is organized as follows. First, we will stimulate your curiosity by observations and thinking. You will ask yourself “What is going on”. Next, this will be translated to your own research question. So, you can follow your own interest. Subsequently, you will gather data by simple observations or experiments. We don't make use of statistical techniques to analyse the data, but will prefer tables and figures. You will report your findings in a paper. Completing the course with a good result will make you eligible for the marble programme.

Course objectives

As a result of the skill students will be able to transfer their curiosity and observations into research questions, appropriate data gathering and reporting. Therefore the focus will be on research skills, communication skills and learning skills. The course is a good preparation for understanding academic articles and all real life situations you will run into in later life.

Recommended reading

Relevant articles

EBS2060

Period 6
12 Jun 2017
7 Jul 2017
Mobile Innovation and Marketing

Full course description

Students have to follow one plenary session, and three group meetings during which students review opportunities and limitations of mobile marketing. Following the steps of the marketing communication model, students discuss means to achieve marketing goals. The preparation of a literature/case presentation and the conceptualization of a basic mobile marketing element e.g. a mobile marketing plan, a mobile app or a mobile consumer profile are integral elements of the skills training.

Course objectives

The skills training introduces students into the complexities of mobile innovation and marketing. In spite of the widespread proliferation of mobile devices and technologies, the business implications of “anywhere, anytime, always-on” communication through mobiles are still evolving. Students learn hands-on how marketing goals such as increasing consumer awareness or customer loyalty might be achieved through developing and marketing mobile offerings.

Prerequisites

Basic marketing knowledge, Interest in mobile marketing

Recommended reading

Articles (available on EleUM)

EBS2062

Period 6
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits:
4.0
Coordinators:
T. Schiefer
M.M.H.M.G. Steins
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Participation, Final paper

School of Business and Economics
Managing Diversity and Global Communication Skills

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

This is a so-called floating skills, spread out over period 4. Content and end goals are roughly identical to course EBS 2023, offered in period 3. The main difference is that the floating skills gives the opportunity to apply the skills in parallel courses. Important info on this floating skills: - Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and reflection papers. - ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated. - There will be 2 lectures and 6 group meetings. - Lectures might be scheduled in the evenings, also for students who blocked evening education. ATTENDANCE AT EVENING LECTURES is part of the attendance requirement. If evening lectures are scheduled, these will be from 18.30-20.30, but NOT on Fridays. - Tutorials will be scheduled in day time, and can be any day in the week. - Given the time involvement, the floating skills can well be combined with 2 regular courses. Clearly, it does involve extra work next to two other courses: it is a serious skills training. - It is not allowed to take the floating skills next to 2 courses. If you register for the floating skills and ask for permission for taking three other courses in period 4 this will be refused. You do not need special permission to take the floating skills next to two regular courses. - The big advantage for students for taking the floating skills is that you don't have to be in Maastricht for period 6, implying a (much) longer free period in summer, e.g. for internships. Information on registration: - For the academic year 2016-2017 the number of participants is maximized to 140 (90 regular students and 50 exchange students). Registration is on a first-come-first-serve basis. - For practical reasons, registration for exchange students for the floating skills will happen outside the regular registration system. Exchange students will be informed about the procedure in the course of October 2016. GOALS OF THE SKILLS TRAINING Both in your career and in your studies (e.g. during an exchange period), you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During you career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe. Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating.
this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants. You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

**Prerequisites**

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. You can take it before, or after your study abroad, and as an exchange student during your stay at UM. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

**Recommended reading**

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999

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**EBS2066**

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description](#)

**ECTS credits:**

4.0

**Coordinator:**

W. Swaan

**Teaching methods:**

PBL, Lecture(s), Assignment(s)

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**Third year courses**

**International Business Economics Elective**

**School of Business and Economics**

**Consumer Behaviour**

**Full course description**

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start
from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

**Course objectives**

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

**Prerequisites**

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

**Recommended reading**

Consumer behavior textbook. Academic articles.

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**EBC2041**

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

K. Geyskens

**Teaching methods:**

Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Final paper, Participation, Written exam

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School of Business and Economics

**Services Marketing**

**Full course description**

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the
economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

Recommended reading

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter
Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management
Bachelor Economics and Business Economics

School of Business and Economics

Digital Supply Networks

Full course description

Companies such as Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English

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EBC2045

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
B.J. Lucas
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual
Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.

EBC2048

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
H. Günter

Teaching methods:
Assignment(s), PBL, Presentation(s), Lecture(s)

Assessment methods:
Participation, Final paper

School of Business and Economics
Project and Process Management

Full course description

The development of new products, services and processes is predominantly carried out in project
groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level'

Recommended reading

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.
Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading

Articles to be collected by students from the electronic library.
Options and Futures

Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading


School of Business and Economics
Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private
equity in order to build diversified portfolios. Finally the course will introduce you to a new
development in professional asset management; Socially Responsible Investing (SRI). We study the
impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

**Course objectives**

Learn to manage portfolio of financial assets. Apply to real life cases.

**Prerequisites**

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures,
forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one
introductory finance course. An advance level of English.

**Recommended reading**

recent edition) + articles to be distributed.

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**EBC2054**

**Period 1**

5 Sep 2016

28 Oct 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

R.R.A.E. Otten

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**

Written exam

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**School of Business and Economics**

**Financial Management and Policy**

**Full course description**

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid
Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical
applications of financial concepts and techniques will be carried out with the use of cases.

**Course objectives**

This course provides substantial background for several other advanced finance courses. This course
covers important concepts and theories related to the financial management of firms.
Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course.

Recommended reading


School of Business and Economics

International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007). Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8,
Recommended reading


Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each
of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

**Prerequisites**

No specific knowledge required.

**Recommended reading**


**EBC2057**

**Period 4**
6 Feb 2017
7 Apr 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
C.C.M. Schelleman

**Teaching methods:**
PBL, Presentation(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

**School of Business and Economics**

**Auditing**

**Full course description**

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of
Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles

EBC2058

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
A. Vanstraelen
L.E. Timmermans
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Management Accounting

Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular
contemplations regarding cost accounting and especially cost management.

**Course objectives**

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

**Prerequisites**

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

**Recommended reading**

Textbook

**EBC2059**

Period 4  
6 Feb 2017  
7 Apr 2017  
[Print course description](#)  
**ECTS credits:**  
6.5  
**Instruction language:**  
English  
**Coordinator:**  
A. Brüggen  
**Teaching methods:**  
PBL, Presentation(s), Assignment(s)  
**Assessment methods:**  
Participation, Written exam

School of Business and Economics  
Information Management
Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives . Develop an awareness and understanding of key principles, theories, and technologies related to the management of information . Obtain experience in applying information management concepts to address substantive, real-world information management issues . Appreciate how empirical research can guide efforts to address real-world information management issues . Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates
have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


**EBC2061**

Period 5  
18 Apr 2017  
9 Jun 2017  

[Print course description](#)  

**ECTS credits:**  
6.5  

**Instruction language:**  
English  

**Coordinator:**  
A.S. Joshi  

**Teaching methods:**  
PBL, Presentation(s), Lecture(s), Assignment(s)  

**Assessment methods:**  
Participation, Written exam  

**School of Business and Economics**

**Knowledge Management**

**Full course description**

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations' return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled
Bachelor Economics and Business Economics

to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
M.P.M. Vluggen
J.R. Sweeney

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Brand Management

Full course description

Brand Management studies how to build, maintain, and exploit a company’s most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand
extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

Course objectives

The course has the following objectives:

• Learning about the history of brand management
• Developing an understanding of key terms and models in brand management
• Understanding different theories in branding
• Gaining an understanding of the role of brand management in marketing strategy
• Introduction to several topics of brand management
• Introduction to the role of advertising and communication in branding
• Studying how the effectiveness of branding initiatives can be measured
• Learning about new developments in branding
• Actively applying the acquired knowledge by working on a real life branding and communication problem

Recommended reading

A detailed literature list will be available on the Eleum site of the course

EBC2062

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
E.C. Brüggen
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Attendance, Participation, Written exam
Full course description

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.
School of Business and Economics

Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one's personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."

Recommended reading

Scientific journal articles and textbook chapters.

EBC2067

Period 2
31 Oct 2016
23 Dec 2016
Full course description

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms’ boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

Course objectives

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level of English

Recommended reading

Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
School of Business and Economics

International Business History

Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."

Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.
School of Business and Economics

International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic finance course and basic economics course.

Recommended reading

School of Business and Economics

Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

Prerequisites

An advanced level of English
School of Business and Economics

Crisis Management in organisations

Full course description

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

Course objectives

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving
organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

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<th>EBC2100</th>
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**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
B.H.J. Schreurs

**Teaching methods:**
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam, Final paper

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**School of Business and Economics**

**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.

**Course objectives**

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the
context of different organisational environments.

**Prerequisites**

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

**Recommended reading**

selection of book chapters and journal articles

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**EBC2163**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Coordinator:**
S.J.B. van Diepen

**Teaching methods:**
Assignment(s), Lecture(s), PBL, Work in subgroups

**Assessment methods:**
Participation, Written exam

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**Quantitative Economics Elective**

**School of Business and Economics**

**Quantitative Methods III**

**Full course description**

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-
sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel.

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading


EBC2011

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
J. de Graaff
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Information, Markets and Organisations

Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state--contingent contracts. They will be able to apply their theoretical knowledge to real--life problems involving risk or uncertainty, such a portfolio selection problem, the choice of an optimal level of insurance, etc."

Prerequisites

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

Recommended reading

Information Economics by U. Birchler and M. Bütler; Routledge, 2007
Quantitative Business

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

Course objectives

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

Recommended reading

School of Business and Economics

Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies, nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

Recommended reading

School of Business and Economics

Time Series Modelling

Full course description

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots.

Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

Recommended reading


EBC2086

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
School of Business and Economics

Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

Recommended reading

School of Business and Economics  
Decision Support Systems and Business Modelling

Full course description

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students."

Course objectives

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

Prerequisites

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas, use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

Recommended reading

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."
School of Business and Economics

Forecasting for Economics and Business

Full course description

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic model.

Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O'Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).

EBC2089

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
G.A. Pfann
School of Business and Economics

Empirical Econometrics

Full course description

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

Course objectives

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

Prerequisites

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge’s textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

Recommended reading

School of Business and Economics

Auctions and Electronic Markets

Full course description

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language: English
Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


EBC2116

Period 4
6 Feb 2017
7 Apr 2017

ECTS credits:
6.5

Instruction language:
English

Coordinators:
Economics Elective

School of Business and Economics

Design of Tax Systems

Full course description

The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.

Course objectives

Students will apply acquired economic competencies to the design of tax systems.

Prerequisites

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics" (EBC2012).

Recommended reading

School of Business and Economics

Development Economics

Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content": carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading

Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasis on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics ). Exchange students need a major in economics.

Recommended reading

School of Business and Economics

**Behavioural Economics**

**Full course description**

"The traditional model of the homo economicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximisers with self-regarding preferences and unlimited processing capacities. Common sense and the results of economic experiments show that this is not always the case. Often people behave differently than predicted by theory. In this course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2) If it does not apply, what concepts and models can be use to either extend or to substitute the current theory in order to describe human behaviour? Specifically, we will discuss the following issues: · Non-expected utility theory · Intertemporal choice · Social preferences · Reciprocity · Levels of analytical reasoning · The role of mistakes In addition, we will touch on the following topics: · Mental accounting · Heuristics · Neuroeconomics"

**Course objectives**

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus. Moreover they should be able to understand formal modelling of deviant behaviour.

**Prerequisites**

Microeconomics Ability to think analytically Basic game theory is not necessary but helpful: simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium. Exchange students need to major in Economics

**Recommended reading**

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.
Economics and Sociology

Full course description

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

Course objectives

"• to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view • to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

Prerequisites

Intermediate level of economics

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned
School of Business and Economics

Information, Justice and the Political Process

Full course description

This course studies politics (the theory of the state, voting rules, voting behaviour, party politics, etc.) using the methodology of microeconomics, i.e., taking as a starting point utility maximizing agents. Furthermore, methods to evaluate market outcomes and political outcomes on the basis of (distributive) justice will be considered.

Course objectives

The students will gain insight in problems of economic justice and collective decision making.

Prerequisites

The level of this course is relatively high and preferably third year students should register. Knowledge and understanding of microeconomics [level comparable to "Microeconomics"] and quantitative methods [level comparable to "Quantitative Methods III"] is required. Exchange students need to follow a Bachelor in economics. Exchange students should have a good background in microeconomics to benefit optimally from the course.

Recommended reading

Reader and literature will be announced on EieUM.
European Labour Markets and Welfare States

Full course description

"The introduction of the EMU, the structure of labour markets is of crucial importance for the economic performance of the European countries. This course provides an introduction in the economic analysis of labour markets characterised by imperfect competition. Labour has a number of special features that other goods often do not have. For example, there is strong personal involvement, often in long-term relationships, and human capital cannot easily be transferred. Moreover, the wage is not only the price of labour: it is also the most important source of income. Therefore, labour markets are often characterised by a large number of institutions like social norms, unions, government regulation and welfare states. Using the European experience as our background, the interaction between the welfare state and the labour market, will be an important theme during the course."

Course objectives

"Knowledge of standard labour economic theories - Understanding of European labour markets and their interaction with welfare states - Being able to analyse and report on labour market developments - Being able to analyse and report on the effects of labour market policies"

Prerequisites


Recommended reading

Boeri, T. and J. van Ours (2008), The Economics of Imperfect Labor Markets, Princeton University Press. Supplemented with some additional material on European labour markets and welfare states. Details will be announced in the course manual.

EBC2096

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
E.R. de Regt

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups, Paper(s)
School of Business and Economics

Financial Economics

Full course description

Financial economics focuses on financial markets in an economy and in particular on understanding financial assets, yields and financial crises. In addition, banking and banking regulation will be discussed. In the course topics from macroeconomics, finance and financial econometrics pass in revue and this course prepares students for a master program in financial economics.

Course objectives

"understand the function of the financial system understand development on financial markets, in particular financial interpretation"

Prerequisites

An intermediate level of economics is recommended. Coverage of intermediate macroeconomics, exchange rates and microeconomics. In addition, basic econometrics courses (time series analyses and stationarity problems) and basic finance courses are required. Exchange students need to follow a Bachelor in economics at their home university. An advanced level of English

Recommended reading

Textbook and articles I

EBC2119

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.P. van Veen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Final paper, Participation, Written exam
History of Economic Thought

Full course description

In many courses, economic models and theories are put forward to the students as being the final stage in a progress of past economic models where the wrong bits have been weeded out through harsh theoretical and empirical testing. In other words, the theories that students see in the classroom are presented as the final models that are true by definition and agreed upon by all economists. This viewpoint disregards the fact that science is a dynamic process where old models are continuously changed, adjusted and are sometimes revitalized if necessary (think, for example, of the revived interest in past thinkers like Keynes and Hayek since the 2008 crisis). Most contemporaneous canonical models have endured a (very) long gestation period and many currently used theories will most likely disappear one day or be modified in a different form. The aim of the HET course is to put old and newer theories of economics in its proper historical perspective. By doing so, the course not only demonstrates how theories come about but it also illustrates the dynamics of how theories change, due to the work of great minds or the continuous effort of many other economists, and adapt to the proper economic environment. The course will visit the mayor schools of economic thought and many of the greatest economic thinkers in history and study their contributions taking into account the proper historical context. The course will emphasize not only the strength of the theories but also their deficiencies and the various ways by which other economists have dealt with these deficiencies.

Course objectives

To given the student a broad overview of the history of economics as a science To discuss how various schools of economic thought analyse economic problems. To give the students another chance to learn economics, see how economic theories develop, how they are changed, how they are refined and how they are improved upon (and sometimes not). To enable students to see how theories fit into the proper historical and economic context To improve critical thinking by setting past and current economic theories in a its proper historical perspective.

Prerequisites

Knowledge and understanding of first year and second year microeconomics and macroeconomics (intermediate level).

Recommended reading

To be announced
Economics and Management of Information
Compulsory Courses Year 3

School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-
Bachelor Economics and Business Economics

solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.”

**Prerequisites**

“This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English”

**Recommended reading**


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**EBC2061**

**Period 5**
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Participation, Written exam

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**School of Business and Economics**

**Information, Justice and the Political Process**

**Full course description**

This course studies politics (the theory of the state, voting rules, voting behaviour, party politics, etc.) using the methodology of microeconomics, i.e., taking as a starting point utility maximizing agents. Furthermore, methods to evaluate market outcomes and political outcomes on the basis of (distributive) justice will be considered.

**Course objectives**

The students will gain insight in problems of economic justice and collective decision making.

**Prerequisites**

The level of this course is relatively high and preferably third year students should register.
Knowledge and understanding of microeconomics [level comparable to "Microeconomics"] and quantitative methods [level comparable to "Quantitative Methods III"] is required. Exchange students need to follow a Bachelor in economics. Exchange students should have a good background in microeconomics to benefit optimally from the course.

**Recommended reading**

Reader and literature will be announced on EleUM.

**EBC2117**

_period: 5_
18 Apr 2017
9 Jun 2017

[Print course description]

ECTS credits: 6.5

Instruction language: English

Coordinator: J. Linde

Teaching methods: PBL, Presentation(s), Assignment(s)

Assessment methods: Final paper, Participation, Written exam

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**Quantitative Economics Elective**

School of Business and Economics

**Quantitative Methods III**

Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given
Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

**Course objectives**

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

**Prerequisites**

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

**Recommended reading**


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**EBC2011**

**Period 1**
5 Sep 2016
28 Oct 2016

Print course description

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
J. de Graaff

**Teaching methods:**
PBL, Lecture(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

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School of Business and Economics

**Information, Markets and Organisations**
Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state--contingent contracts. They will be able to apply their theoretical knowledge to real--life problems involving risk or uncertainty, such a portfolio selection problem, the choice of an optimal level of insurance, etc."

Prerequisites

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

Recommended reading

Information Economics by U. Birchler and M. Bütler; Routledge, 2007

EBC2108

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
S. Terstiege

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam

School of Business and Economics
Quantitative Business

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we
pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

**Course objectives**

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

**Prerequisites**

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

**Recommended reading**

Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies, nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

Recommended reading

Time Series Modelling

Full course description

The objective of this course is to give students in the Bachelor's program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots

Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

Recommended reading


EBC2086

Period 1
5 Sep 2016
28 Oct 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Oral exam
Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

Recommended reading


EBC2110

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.J. Vermeulen
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam, Participation
Decision Support Systems and Business Modelling

Full course description

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students."

Course objectives

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

Prerequisites

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas, use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

Recommended reading

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."

EBC2088

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
J. Flesch
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Oral exam
School of Business and Economics

Forecasting for Economics and Business

Full course description

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic model.

Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O’Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).

EBC2089

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
G.A. Pfann

Teaching methods:
PBL, Lecture(s), Assignment(s), Presentation(s)

Assessment methods:
School of Business and Economics

Empirical Econometrics

Full course description

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

Course objectives

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

Prerequisites

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge’s textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

Recommended reading

Teaching methods:
PBL, Presentation(s), Assignment(s), Paper(s), Lecture(s)

Assessment methods:
Final paper, Attendance, Participation, Oral exam

School of Business and Economics
Auctions and Electronic Markets

Full course description

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.J. Vermeulen
School of Business and Economics

**Dynamic Modelling and Dynamic Optimisation**

**Full course description**

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

**Course objectives**

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

**Prerequisites**

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

**Recommended reading**


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**EBC2116**

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinators:**

A.J.A. Storcken

J. de Graaff

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Paper(s)

**Assessment methods:**

Final paper, Participation
Free Elective

School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. It gives an introduction to the main topics in the field of industrial organisation such as collusion and cartels, concentration, entry and exit barriers, innovation and patents, franchising, vertical integration and transaction costs, mergers, competition policy and diversification. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performances. The precise nature of this interrelationship is viewed differently by different schools and the consequences of these differences are discussed. The course is focused on the application of theoretical constructs. Applications include European Commission cases on mergers and anti-trust and the use of regression analysis in testing theory. The text book by Lipczynski et al. is the backbone of the course. The course contains a small collection of seminal articles in the field and of empirical studies in industrial organisation. The course builds on the first year courses of Microeconomics / Economics and Business and of Quantitative Methods II.

Course objectives

Learn about the structure of industries, the conduct of firms and their performance, in terms of profitability, innovation, growth etc. Learn about European competition policy and its relation to IO theory

Prerequisites

An advanced level of English
First-year microeconomics
First-year statistical methods

Recommended reading


EBC2005

Period 2
31 Oct 2016
23 Dec 2016
Full course description

The first part deals with basic issues in finance, such as capital structure, dividend policy and derivatives. In particular, building on the finance knowledge presented in the first year of your studies, we will now provide you with additional concepts in the two main areas of finance: corporate finance and financial markets. Regarding corporate finance, this course builds on the basic concepts of investment decision making within a company and the role of the cost of capital of a firm and proceeds to discuss the relevance of an optimal corporate strategy regarding the choice between debt and equity and between dividends and retained earnings. Regarding financial markets and following the discussion of basic financial instruments such as stocks and bonds in the first year, this course now proceeds to more complex financial instruments including futures and options. After investigating the specific characteristics of these derivatives, their payoff structures and pricing will be the focus of attention. The aim of the second part of the course is to introduce financial accounting. Students will learn how to record basic business transactions in the financial statements. This part of the course also addresses other factors (such as accounting regulation, internal control, governance and managerial incentives) that affect the preparation and use of financial statements as well as techniques for analysing financial statements.

Course objectives

- Understand what finance theory says about the choice between debt and equity finance for a firm. Compare these theoretical predictions with corporate reality. - Understand a firm’s payout policy: Why do firms pay dividends? Do investors demand dividends? Should dividends matter for the firm or the investor? How do dividends compare to share repurchases? - Learn about derivatives, their pricing and use by firms and investors. - Learn how to prepare, analyse and interpret financial statements (income statement, balance sheet, cash flow statement) at an introductory level using International Financial Reporting Standards (IFRS). - Understand how managerial judgement plays a role in selecting accounting methods and measurement. - Obtain insight into moral and ethical business behavior.

Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; Markowitz’ portfolio theory (risk-return relationships, efficient frontier,
security market line), CAPM (capital market line, beta); definitions and implications of market efficiency; principles of time value of money; converting accounting figures into cash flows; capital budgeting including NPV, IRR. Although there are no prerequisites for the accounting part of the course, students are expected to be familiar with different cost classifications, break-even analysis, introductory level budgeting, and basic product costing from the first year (management) accounting course. An advanced level of English is required.

**Recommended reading**


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**EBC2007**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
S. Kleimeier - Ros

**Teaching methods:**
PBL, Lecture(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

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**School of Business and Economics**

**Management of Organisations**

**Full course description**

The course management of Organisations aims to stimulate your critical thinking and personal development rather than providing clear-cut management recipes. You will be confronted with paradoxes that will aid your development. We will discuss the dilemmas that managers face in the changing management environment. Examples of topics that will be discussed are: management myths and realities, paradigm shifts (in management), paradox, design, learning, leadership and corporate social responsibility.

**Course objectives**

"During the course you will: 1. Learn about (new) approaches to management thinking and practice in a challenging and engaging way. 2. Conduct reasonably sophisticated discussions about the dilemmas managers face. 3. Learn to put critical notes where necessary. 4. Apply management concepts for
understanding and analysing organizational practice. 5. Bring some of the concepts into practice in the facilitation of a tutorial session. 6. Take your first steps in learning to manage (personal) paradoxes. 7. Develop your ability to read academic articles.

**Prerequisites**

- Knowledge of management and organization concepts at a basic level (e.g. The first year course Management of Organization and Marketing) - An advanced level of English

**Recommended reading**

The course builds upon articles from academic journals and selected chapters from textbooks.

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**EBC2008**

**Period 1**

5 Sep 2016

28 Oct 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A.T.M. van Iterson

**Teaching methods:**

PBL, Presentation(s), Assignment(s), Lecture(s)

**Assessment methods:**

Attendance, Participation, Written exam

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**School of Business and Economics**

**Microeconomics: Choices, Markets and Welfare**

**Full course description**

The course consists of a brief repetition, and then a deepening and extension of the microeconomic topics that have been discussed during the first year microeconomics course. The repetitive elements introduce a more analytical approach, substantiated by a number of formal exercises. New elements in the course are general equilibrium theory, basic game theory, industrial organisation, choice under uncertainty and issues of asymmetric information.

**Course objectives**

"The objective of this course is to finish the coverage of standard microeconomics topics, and to make a step towards a more formal approach. In particular, you will see how simple mathematical models can be helpful in acquiring a deeper and more precise understanding of economic mechanisms and
The course provides a good basis for the discussion of more specialised topics later in your study. The point of departure is the individual choice behaviour of market participants, the learning objective an analysis and assessment of the resulting market allocation under various circumstances.

**Prerequisites**

"Knowledge and understanding of introductory microeconomics, comparable to course Microeconomics, which is based on the first half of Perloff J.M. (2004), Microeconomics, 3rd edition, Pearson, Addison Wesley, Boston. Exchange students need to major in economics."

**Recommended reading**

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading


EBC2012

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits: 6.5
Instruction language: English
Coordinator: C. Seel
Teaching methods: PBL, Presentation(s), Lecture(s)
Assessment methods: Participation, Written exam

School of Business and Economics
Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they
interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

**Course objectives**

- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

**Prerequisites**


**Recommended reading**


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**EBC2040**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

E.R. de Regt

**Teaching methods:**

PBL, Presentation(s), Lecture(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**International Economics**

**Full course description**

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

**Course objectives**

Learn various traditional and modern theories about why countries trade Learn who is affected and
how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

**Prerequisites**

First year micro-economics. Exchange students need to major in economics.

**Recommended reading**

To be announced.

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**EBC2014**

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
A.H. van Zon
T.G. Treibich
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation

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**School of Business and Economics**

**Understanding Society**

**Full course description**

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

**Course objectives**

- Applying economic theory to social phenomena,
- Developing skills in assessing the validity of claims based on empirical research.
Prerequisites
An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
B.H.H. Golsteyn
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Institutions, Behaviour and Welfare

Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy
Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

**EBC2015**

Period 5  
18 Apr 2017  
9 Jun 2017

Print course description
ECTS credits:  
6.5
Instruction language:  
English
Coordinator:  
C.J. Woolnough
Teaching methods:  
Presentation(s), Lecture(s)
Assessment methods:  
Participation, Written exam

School of Business and Economics

**Macroeconomics and Finance**

Full course description

"The 1st (finance) part deals with basic issues in finance, such as risk diversification and asset pricing, investment valuation, market efficiency, capital structure, derivatives. The 2nd (macro) part of the course deals with models of exchange rate determination, basic macro models of aggregate supply and demand, evaluating the relative effectiveness of government policies within these frameworks, models of financial crises, theory and practical implications of optimum currency areas."

Course objectives

Finance part: -Understand what finance theory says about how risky securities are priced in equilibrium. -Understand the implications of the previously mentioned points for risky investment valuation. -Understand how the optimal capital structure of a firm is determined. Learn about derivatives and their use as risk management tools by firms and investors. Learn about the valuation of derivatives. Macro part: Understand the factors underlying exchange rates -Understand the relative (in)effectiveness of monetary and budgetary policy in open economies -Understand the conditions under which monetary union is sustainable, its advantages and drawbacks -Understand the triggers of financial crises
Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; Markowitz’ portfolio theory (risk-return relationships, efficient frontier, security market line), CAPM (capital market line, beta); definitions and implications of market efficiency: principles of time value of money: basic statistical concepts like mean, variance, correlation and how to calculate them. Students are expected to master the following macro concepts: standard macro models like the IS-LM model; comparative statics on the equilibria within such models; the relative effectiveness of monetary and fiscal policies under fixed and flexible exchange rates regimes.

Recommended reading


EBC2001

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinators: J.W.B. Bos
              G.Y. Blanchard
Teaching methods: PBL, Presentation(s), Lecture(s), Assignment(s)
Assessment methods: Participation, Written exam

School of Business and Economics
Information, Markets and Organisations

Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state--contingent contracts. They will be able to apply their theoretical knowledge to
real-life problems involving risk or uncertainty, such as a portfolio selection problem, the choice of an optimal level of insurance, etc."

**Prerequisites**

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

**Recommended reading**

Information Economics by U. Birchler and M. Bütler; Routledge, 2007

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**School of Business and Economics**

**Design of Tax Systems**

**Full course description**

The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.

**Course objectives**

Students will apply acquired economic competencies to the design of tax systems.

**Prerequisites**

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics"
School of Business and Economics

Consumer Behaviour

Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.
Prerequisites

International marketing management / Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041

Period 4
6 Feb 2017
7 Apr 2017

ECTS credits:
6.5

Instruction language:
English

Coordinator:
K. Geyskens

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This
sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

**Course objectives**

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

**Recommended reading**

The textbook for this block is the recently published *Services Marketing, Integrating customer focus across the firm* by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter.
and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management

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**EBC2030**

**Period 2**
31 Oct 2016
23 Dec 2016

**Print course description**

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
K. A. Chodakowski

**Teaching methods:**
PBL, Presentation(s), Paper(s)

**Assessment methods:**
Participation, Written exam

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School of Business and Economics

**Digital Supply Networks**

**Full course description**

Companies such Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and
Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English.

EBC2045

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
B.J. Lucas
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics
Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded
and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

**Prerequisites**

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

**Recommended reading**

To be announced at Eleum.

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**EBC2048**

**Period 4**

6 Feb 2017  
7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

[**H. Günter**](#)

**Teaching methods:**

Assignment(s), PBL, Presentation(s), Lecture(s)

**Assessment methods:**

Participation, Final paper

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**School of Business and Economics**

**Project and Process Management**

**Full course description**

The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.
Course objectives

The course is directed at the following learning and competences:
- developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management;
- developing an integrated and process oriented perspective on managing complex projects and team work;
- acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level.

Recommended reading

integrate strategic management perspective with that of international business and enable students to become familiar with the cutting-edge academic debates and empirical research in the field. Among other, the course covers topics such as institutional and cultural differences, internationalization as a strategy process, entry modes, inter-firm relationships, corporate social responsibility and management of knowledge and innovation.

Course objectives

The students in this course will 1) develop understanding of theoretical and empirical issues in international business strategy 2) learn to apply theory to real world cases 3) advance team work and communication skills

Prerequisites

An advanced level of English No specific knowledge required.

Recommended reading

Textbook on global strategic management and academic articles.

EBC2027

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
B. Lokshin
Teaching methods:
PBL, Assignment(s), Presentation(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Business and Politics in Europe

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a “free” paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the
emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a
much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

**Recommended reading**

Articles to be collected by students from the electronic library.

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### EBC2051

**Period 1**

5 Sep 2016  
28 Oct 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

W. Swaan

**Teaching methods:**

PBL, Lecture(s)

**Assessment methods:**

Final paper, Participation

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### School of Business and Economics

**Options and Futures**

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### Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

### Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

### Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.
School of Business and Economics

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading

School of Business and Economics

Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course.

Recommended reading


EBC2054

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits: 6.5

Instruction language: English

Coordinator: R.R.A.E. Otten

Teaching methods: PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods: Written exam
Instruction language: English
Coordinator: G.M.B.J. Hübner
Teaching methods: Presentation(s), Lecture(s)
Assessment methods: Participation, Written exam

School of Business and Economics
International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short "'Financial Accounting'"."

Recommended reading


EBC2056

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits: 6.5
Instruction language:
School of Business and Economics

Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

Prerequisites

No specific knowledge required.
School of Business and Economics

Auditing

Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"
School of Business and Economics

Management Accounting

Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least
Bachelor Economics and Business Economics

completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics.

Recommended reading

Textbook

EBC2059

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A. Brüggen

Teaching methods:
PBL, Presentation(s), Assignment(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Strategic Management of Technology and Innovation

Full course description

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

Course objectives

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.
Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level of English

Recommended reading

Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Lopes-Bento
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Participation, Assignment, Written exam, Attendance

School of Business and Economics

Cognition, Learning and Human Performance

Full course description

When do smart people make stupid decisions? Why can't you force people to be creative? How do you become an expert at something? And why do some experts fail, make mistakes, or become overconfident in decision making?

The present course analyzes and examines how people make decisions in business and everyday life. Based on insights from cognitive psychology we explore how professionals make decisions and learn in different work settings. Specifically we will study such topics as cognitive biases, creativity, learning from failure, and expertise development. The course provides a strong foundation in cognitive psychology that can contribute to your understanding in many different domains, such as (behavioral) economics, finance and marketing.

Learning in this course is based on a series of experiments conducted in the classroom and through projects and assignments with your peers, tutor, and in small groups to understand the nature of cognition in the business context.
Course objectives

You will explore and apply theoretical concepts of cognitive psychology to develop an understanding about what enables professionals to become top performers in their field. Throughout the course, you will develop the skill to apply theoretical concepts to (business) practice, cases, as well as to your own experiences and educational situation. This transfer will be done through modeling complex situations and formulating specific implications and recommendations. You will also learn to manage your own and others' learning with a special emphasis on feedback-seeking.

Prerequisites

Students need to be interested in issues of decision-making, learning and human performance. An advanced level of English is crucial to engage in all activities in this course.

Recommended reading

An e-reader has been compiled with introductory book chapters, academic articles and non-fiction book chapters.

EBC2031

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
W.H. Gijselaers
T. Grohnert
Teaching methods:
PBL, Presentation(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Attendance, Final paper

School of Business and Economics
Supporting Professional Development and Human Performance

Full course description

Why is it so difficult to capture and disseminate knowledge? Why is sharing expertise within teams, organisations or companies a challenge for experts and managers? Why is learning from each other in
small groups and teams so difficult? Why does training not automatically result in increased performance? How can professional learning be supported on an organisational level?

This course is relevant for students who are interested in socio-cognitive foundations of learning, training and development. Students are introduced in the emerging field of professional learning of individuals and teams in an organisational setting. The course is based on insights from the cognitive and learning sciences. It analyses learning demands within organisations, and identifies key variables that play a role when people learn together in a training setting or at the workplace. Critical design rules are identified which stimulate learning in Organisations.

Theoretical insights are applied in the analysis of an organisational case about professional learning. For this course, students will go to organisation where they will conduct an interview to collect data about the practice of professional learning. The final report contains a scientific reflection on this professional learning practice which will be handed over to the organisation.

The course consists of three tracks:
1) PBL stage. The literature will be discussed in tutorials. Students lead this discussion in couples which will be graded.
2) Project stage. Student teams will describe an organisational case and apply relevant literature to that case. The report will be graded.
3) Feedback track. During feedback sessions the teams will give each other written and oral feedback on the draft reports. This feedback is graded.

**Course objectives**

Students understand and are able to apply concepts and theories of learning and knowledge-use in a workplace context.

**Prerequisites**

Exchange students need to have an advanced level of written and oral English in order to be able to conduct the interview and write the report. Students need to be interested in issues of Learning behavior, Education, and Training in organisations.

**Recommended reading**

No handbook
Specific articles are selected.

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**EBC2032**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English
Public Management Reform and Public Entrepreneurship

Full course description

All over the world modern government organisations are changing their classical bureaucratic structures into modern institutions focussing on public management and public entrepreneurship. Public entrepreneurship is related to institutional public reform.

Prerequisites

Two years of the programme in Economics or International Business Studies. For students from abroad, an introductory course in Public Economics, Microeconomics or Organisation- Economics is required. Relevant theories and concepts: welfare economics, new institutional economics, new economics or organisation, public choice theory, new public management, privatisation, marketisation. This course aims at International Economics students, International Business students and students in Organisational Economics. an advanced level of English. This course aims at IES-students, Socrates- and other exchange students, as well as students in organisational economics (e.g. track Organisation: Change Management). This course is an elective for IB-students.

Recommended reading

"A major fraud case On 29 June 2009 Bernard Madoff was convicted for fraud and sentenced to 150 years in prison. He had turned his wealth management business into a massive Ponzi scheme. As a result, Madoff’s clients lost US$ 65 billion. Madoff pleaded guilty and apologized to his victims, saying, ""I have left a legacy of shame, as some of my victims have pointed out, to my family and my grandchildren. This is something I will live in for the rest of my life. I’m sorry."" You do not need a cause in ethics and corporate responsibility to know that what Madoff did was wrong. You simply have a look at our legal system – or nearly every other legal system in the world – and you will find that fraud is illegal. The fact that it takes place – and sometimes, in the case of bribery and corruption is even condoned by those in power – does not mean that it is legit. More interesting than the obvious felony committed by Madoff are, therefore, those cases where the law is not clear, but where there might be something fishy about the actions and behaviour of a person or an organisation’s. Take Goldman Sachs and its actions that contributed to the 2008 financial crisis. US senator Carl Levin – who chaired the US Senate’s Permanent Committee on Investigations – asked for a legal investigation arguing that Goldman “used net short positions to benefit from the downturn in the mortgage market, and designed, marketed, and sold CDOs [Collateralised Debt Obligations – a structured financial product – HH] in ways that created conflicts of interest with the firm’s clients and at times led to the bank’s profiting from the same products that caused substantial losses for its clients.” The US Department of Justice decided not to prosecute Goldman for its behaviour. According to the department “the burden of proof to bring a criminal case could not be met based on the law and facts as they exist at this time”. Goldman was cleared from legal prosecution, but is it also cleared from a moral point of view? This is the moment when ethics comes in. Need for ethical reflection In an era in which lack of ethical thinking and competences contributed to some of the major crises that took place in this relatively young millennium, a course in ethics does not seem to be luxury. Looking at business, government, multilateral organizations or NGOs, basic knowledge and skills to understand and improve the relationship with society seem to be an important asset nowadays. Ethics should, however, not be confused with morality – and certainly not with the moral norms in our present society. Ethics deals with a fundamental reflection on the norms and values in our society. It is not about telling you what is right or wrong. Since we are living in a global society it means that we are constantly confronted with different norms and values as a result of cultural differences. As the saying goes ‘When in Rome, …‘, but does that apply to all ethical issues? Focus of the course This course is offered by Prof. Dr. Harry Hummels on behalf of the department of Finance – in association with Accounting and Information Management – of the School of Business and Economics. The affiliation with the Finance department does not entail that the course is solely confined to theory and cases in the financial domain. That is not to say that many crises, whether social, financial, environmental, or political, may not find their origin in financial issues. Take, for instance, the rising food prices. Aren’t they partly caused because of financial speculation? Or think of the environmental disaster that Shell and its partners face in the Niger Delta. Doesn’t this find its roots in the (re)distribution of the proceeds of the industry in the area. Or what about BP in the Gulf of Mexico where cutting costs was a major element in causing the oil spill? The latter case will be discussed extensively in one of the

School of Business and Economics

Ethics, Organisations and Society

Full course description
Course objectives

The core of an ethics course is to confront students with ethical and responsibility dilemmas that they have to study, reflect on and discuss in small groups. Ethics is characterised by a discourse on moral values, norms and standards and the decision-making on the basis of sound argumentation. Students who have completed the course have mastered the core insights of business ethics theory and corporate responsibility.

Prerequisites

In order to participate in this course, all participants should have a basic understanding of the functioning of organisations, management of and co-ordination within organisations, organisational ecology, co-ordination mechanisms in industries – such as, for example, the choice between allocation through planning or through market forces – and of an ‘economic order’.

Recommended reading

The literature for this course consists of textbooks and academic articles. The books are: - Buchholtz, A.K., and Carroll, A.B., Business and Society; Ethics and Stakeholder Management, Thomson, 8th edition, 2011. - Jones, G., Cardinal, D., and Hayward, J., Moral Philosophy, a guide to ethical theory, Hodder Education, London, 2006 In addition, articles and cases will be used and distributed during the course.

EBC2081

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
G.J.A. Hummels
N.A. Sutton
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Final paper, Participation

School of Business and Economics
Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

Recommended reading

Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools.

Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

Recommended reading


School of Business and Economics

Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis
will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

Recommended reading


EBC2110

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.J. Vermeulen
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam, Participation

School of Business and Economics
Forecasting for Economics and Business

Full course description

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and
forecast the most appropriate dynamic model.

Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O’Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).
interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

**Course objectives**

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

**Prerequisites**

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

**Recommended reading**

Auctions and Electronic Markets

Full course description

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: A.J. Vermeulen
Teaching methods: PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods: Final paper, Participation

School of Business and Economics
Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


EBC2116

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
A.J.A. Storcken
J. de Graaff

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam

School of Business and Economics
Development Economics

Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content"; carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading


EBC2092

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
T.H.W. Ziesemer
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
International Competition Policy
Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasis on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics ). Exchange students need a major in economics.

Recommended reading


EBC2093

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
P. Parrotta
A.M. Riedl

Teaching methods:
PBL, Presentation(s), Paper(s)

Assessment methods:
Final paper, Participation
Full course description

"The traditional model of the homo economicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximisers with self-regarding preferences and unlimited processing capacities. Common sense and the results of economic experiments show that this is not always the case. Often people behave differently than predicted by theory. In this course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2) If it does not apply, what concepts and models can be used to either extend or to substitute the current theory in order to describe human behaviour? Specifically, we will discuss the following issues: · Non-expected utility theory · Intertemporal choice · Social preferences · Reciprocity · Levels of analytical reasoning · The role of mistakes In addition, we will touch on the following topics: · Mental accounting · Heuristics · Neuroeconomics"

Course objectives

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important reasons why humans deviate from behaviour predicted by the commonly used model of the homo economicus. Moreover they should be able to understand formal modelling of deviant behaviour.

Prerequisites

Microeconomics Ability to think analytically Basic game theory is not necessary but helpful: simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium. Exchange students need to major in Economics

Recommended reading

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.
Full course description

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

Course objectives

"• to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view • to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

Prerequisites

Intermediate level of economics

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned

EBC2095

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
R.A. Korthals

Teaching methods:
PBL, Lecture(s)

Assessment methods:
Written exam, Participation, Final paper
European Labour Markets and Welfare States

Full course description

"The introduction of the EMU, the structure of labour markets is of crucial importance for the economic performance of the European countries. This course provides an introduction in the economic analysis of labour markets characterised by imperfect competition. Labour has a number of special features that other goods often do not have. For example, there is strong personal involvement, often in long-term relationships, and human capital cannot easily be transferred. Moreover, the wage is not only the price of labour: it is also the most important source of income. Therefore, labour markets are often characterised by a large number of institutions like social norms, unions, government regulation and welfare states. Using the European experience as our background, the interaction between the welfare state and the labour market, will be an important theme during the course."

Course objectives

"Knowledge of standard labour economic theories - Understanding of European labour markets and their interaction with welfare states - Being able to analyse and report on labour market developments - Being able to analyse and report on the effects of labour market policies"

Prerequisites


Recommended reading

Boeri, T. and J. van Ours (2008), The Economics of Imperfect Labor Markets, Princeton University Press. Supplemented with some additional material on European labour markets and welfare states. Details will be announced in the course manual.

EBC2096

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
E.R. de Regt
Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups, Paper(s)
Assessment methods:
Financial Economics

Full course description

Financial economics focuses on financial markets in an economy and in particular on understanding financial assets, yields and financial crises. In addition, banking and banking regulation will be discussed. In the course topics from macroeconomics, finance and financial econometrics pass in revue and this course prepares students for a master program in financial economics.

Course objectives

"understand the function of the financial system understand development on financial markets, in particular financial interpretation"

Prerequisites

An intermediate level of economics is recommended. Coverage of intermediate macroeconomics, exchange rates and microeconomics. In addition, basic econometrics courses (time series analyses and stationarity problems) and basic finance courses are required. Exchange students need to follow a Bachelor in economics at their home university. An advanced level of English

Recommended reading

Textbook and articles I

EBC2119

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.P. van Veen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Final paper, Participation, Written exam
Crisis Management in organisations

Full course description

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

Course objectives

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

Recommended reading

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

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Print course description

ECTS credits: 6.5

Instruction language: English

Coordinator: B.H.J. Schreurs

Teaching methods: PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

Assessment methods: Participation, Written exam, Final paper
Management and Organisation of Asian Enterprises

Full course description

This course - Management and Organization of Asian Enterprises - will focus on the Asian enterprise and its technological and organizational setting. In particular we will pay attention to business policy, organizational structure and management processes. Among the issues and topics for analysis are: Business organization and management Management of technology and quality International competition and cooperation Foreign direct investment and technology transfer Intellectual property rights Role of the state and external environment

Course objectives

Understand Asian management system. Understand Asian way of thinking about a number of management issues.

Prerequisites

No specific required knowledge. Exchange students should have finished their first year of Bachelor study.

Recommended reading


ECTS credits: 6.5

Instruction language: English

Coordinator: N. Kwanjai

Teaching methods: PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s)

Assessment methods: Final paper, Participation, Written exam
Economic Psychology

Full course description

"Increasingly, economists are discovering psychology as a means to enrich their models of economic behaviour and well-being and to give them a better foundation. The importance of this is illustrated by the fact that the Nobel prize winner in economics in 2002 was the distinguished psychologist Daniel Kahneman. He characterizes his research as a quest for the ‘logic of the irrational’. Adam Smith already recognized that economic, just like other, behaviour is motivated by an intriguing blend of ‘rational’ considerations and ‘irrational’ sentiments. The great challenge is to investigate the implications of the latter motives for economics. This course aims to give an intensive introduction into this field. In the first nine sessions of the course the psychology and behavioural economics of judgment and decision-making are dealt with. Basic principles of rationality are compared with actual behaviour in making decisions. Next, students are introduced into the psychological and economic research on subjective well-being (happiness) and its socio-economic determinants (especially income). The importance of this research for economics and its policy implications will be highlighted. Students should realize that the course is not easy and that its material also includes some mathematical derivations."

Course objectives

Acquiring a structured insight into the important roles of psychological factors and processes in the judgments, decision-making and well-being of economic agents Learning about the difference in approach between psychology and economics Learning about the relations between psychology and economics

Prerequisites

Basic understanding of microeconomics (level comparable to: course Economics and Business), probability theory and mathematics (level comparable to course QM2) An advanced level of English

Recommended reading

To be announced

EBC2103

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
T.B. Williams

Teaching methods:
Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam
School of Business and Economics

**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and benchmarking HRM.

**Course objectives**

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

**Prerequisites**

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

**Recommended reading**

selection of book chapters and journal articles

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**EBC2163**

**Period 5**
18 Apr 2017
9 Jun 2017

**Print course description**

**ECTS credits:**
6.5

**Coordinator:**
S.J.B. van Diepen

**Teaching methods:**
Major Accounting

School of Business and Economics

International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short "'Financial Accounting'"."

Recommended reading

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

Prerequisites

No specific knowledge required.

Recommended reading

## EBC2057

**Period 4**  
6 Feb 2017  
7 Apr 2017  

[Print course description](#)  
**ECTS credits:** 6.5  
**Instruction language:** English  
**Coordinator:** C.C.M. Schelleman  
**Teaching methods:** PBL, Presentation(s), Assignment(s)  
**Assessment methods:** Participation, Written exam

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### School of Business and Economics

### Auditing

#### Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

#### Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

#### Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

#### Recommended reading

Textbook and articles

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### EBC2058

**Period 5**
School of Business and Economics
Management Accounting

Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"
Recommended reading

Textbook

**EBC2059**

Period 4  
6 Feb 2017  
7 Apr 2017

[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
A. Brüggen

Teaching methods:  
PBL, Presentation(s), Assignment(s)

Assessment methods:  
Participation, Written exam

**Major Finance**

School of Business and Economics  
Options and Futures

**Full course description**

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

**Course objectives**

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

**Prerequisites**

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

**Recommended reading**


**EBC2053**
Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading

School of Business and Economics

Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course

Recommended reading

School of Business and Economics

International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic finance course and basic economics course.

Recommended reading


EBC2070

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C.J.G. Vandenboorn

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam
Major Information Management

School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

his course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives . Develop an awareness and understanding of key principles, theories, and technologies related to the management of information . Obtain experience in applying information management concepts to address substantive, real-world information management issues .:Appreciate how empirical research can guide efforts to address real-world information management issues . Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


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**EBC2061**

**Period 5**

18 Apr 2017

9 Jun 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A.S. Joshi

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Knowledge Management**
Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
M.P.M. Vluggen
J.R. Sweeney
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Participation, Written exam
Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

Prerequisites

An advanced level of English

Recommended reading

Major Macro Economics

School of Business and Economics

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading


EBC2040

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
School of Business and Economics

Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

Understanding Society

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena, - Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.
# Print course description

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
B.H.H. Golsteyn

**Teaching methods:**
PBL, Presentation(s), Lecture(s)

**Assessment methods:**
Participation, Written exam

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## School of Business and Economics

### Development Economics

**Full course description**

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

**Course objectives**

Overview with respect to all aspects under "Course content": carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

**Prerequisites**

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

**Recommended reading**


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## EBC2092

**Period 1**
5 Sep 2016
28 Oct 2016

**Print course description**

**ECTS credits:**
6.5

**Instruction language:**
Major Marketing

School of Business and Economics

Consumer Behaviour

Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.
Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries' gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the
theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

**Recommended reading**

The text book for this block is the recently published *Services Marketing, Integrating customer focus across the firm* by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter

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**EBC2043**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
J.G.A.M. Lemmink

**Teaching methods:**
PBL, Presentation(s), Paper(s)

**Assessment methods:**
Written exam

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**School of Business and Economics**

**Brand Management**

**Full course description**

Brand Management studies how to build, maintain, and exploit a company's most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in
bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

**Course objectives**

The course has the following objectives:
• Learning about the history of brand management
• Developing an understanding of key terms and models in brand management
• Understanding different theories in branding
• Gaining an understanding of the role of brand management in marketing strategy
• Introduction to several topics of brand management
• Introduction to the role of advertising and communication in branding
• Studying how the effectiveness of branding initiatives can be measured
• Learning about new developments in branding
• Actively applying the acquired knowledge by working on a real life branding and communication problem

**Recommended reading**

A detailed literature list will be available on the Eleum site of the course

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**EBC2062**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
E.C. Brüggen

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Final paper, Attendance, Participation, Written exam

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**School of Business and Economics**

**Strategic Marketing**

**Full course description**

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has
advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

**Course objectives**

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

**Recommended reading**

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.

### EBC2063

**Period 1**
5 Sep 2016
28 Oct 2016

**Print course description**

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
N. Holtrop

**Teaching methods:**
PBL, Presentation(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam
Major Micro Economics

School of Business and Economics
Public Economics

Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

EBC2015

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
Bachelor Economics and Business Economics

**School of Business and Economics**

**Behavioural Economics**

**Full course description**

The traditional model of the homo oeconomicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximizers with self-regarding preferences and unlimited processing capacities. Common sense and the results of experiments show that this is not always the case. Often people behave differently than predicted by theory. In the course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2) If it does not apply, what concepts and models can be used to either extend or to substitute the current theory in order to describe human behaviour? Specifically we will discuss the following issues: Non-expected utility theory, Intertemporal choice Social preferences, - Reciprocity, Levels of analytical reasoning The role of mistakes In addition, we will touch on the following topics: Mental accounting Heuristics Neuroeconomics

**Course objectives**

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important concepts describing reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus.

**Prerequisites**

Microeconomics Ability and willingness to think analytically While the course seeks to critic the standard microeconomic theory, this will be done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions or alternative might be used instead. Consequently, we will use, and develop further, the formal tools of analysis you would have learned from your second year microeconomics course. In addition: Basic game theory is helpful, but not necessary (simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium). Exchange students need to major in Business.

**Recommended reading**

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.

**EBC2080**

**Period 1**

5 Sep 2016
28 Oct 2016
School of Business and Economics

International Competition Policy

Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasis on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics ). Exchange students need a major in economics.

Recommended reading


EBC2093
Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English
Recommended reading

To be announced at Eleum.

EBC2048

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
H. Günter
Teaching methods:
Assignment(s), PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Final paper

School of Business and Economics

Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues
that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one’s personal behaviour.

**Prerequisites**

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."

**Recommended reading**

Scientific journal articles and textbook chapters.

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**School of Business and Economics**

**Crisis Management in organisations**

**Full course description**

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises.
the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

**Course objectives**

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

**EBC2100**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
B.H.J. Schreurs

**Teaching methods:**
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam, Final paper

**School of Business and Economics**

Human Resource Management

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Coordinator:
S.J.B. van Diepen
Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups
Assessment methods:
Participation, Written exam

Major Strategy

School of Business and Economics
Project and Process Management

Full course description

The development of new products, services and processes is predominantly carried out in project
groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

**Course objectives**

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

**Prerequisites**

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level.

**Recommended reading**

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decision making. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.
Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading

Articles to be collected by students from the electronic library.

EBC2051

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
W. Swaan

Teaching methods:
PBL, Lecture(s)

Assessment methods:
Final paper, Participation
Strategic Management of Technology and Innovation

Full course description

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

Course objectives

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level of English

Recommended reading

Book, articles and case studies.
Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."

Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.

EBC2069

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
M.J. van Wegberg
Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s)
**Major Supply Chain Management**

School of Business and Economics  
**Global Supply Chain Management**

### Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

### Course objectives

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

### Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

### Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management

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**EBC2030**

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- Print course description
- **ECTS credits:** 6.5
- **Instruction language:** English
- **Coordinator:** K.A. Chodakowski
- **Teaching methods:** PBL, Presentation(s), Paper(s)
## Assessment methods:
Participation, Written exam

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### School of Business and Economics

### Digital Supply Networks

## Full course description

Companies such as Amazon, Airbnb, and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy, and marketing.

### Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing, and strategy innovations.

### Prerequisites

A holistic understanding of Supply Chain Management, Marketing, and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English.

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### EBC2045

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
B.J. Lucas

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Final paper, Participation, Written exam

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### School of Business and Economics
Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
V.J.C. Kreuzen

Teaching methods:
PBL, Presentation(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation

School of Business and Economics
Global Transportation Management

Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students you with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.

EBC2065

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
S. Bartczek
Teaching methods:
Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Written exam, Final paper, Participation
Information Management Elective

School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives: Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues. Appreciate how empirical research can guide efforts to address real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to ELeUM.

Recommended reading

Reader

EBC2060
Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


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School of Business and Economics

**Knowledge Management**
Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
M.P.M. Vluggen
J.R. Sweeney
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Participation, Written exam
Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information systems. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

Prerequisites

An advanced level of English

Recommended reading

Economics Elective

School of Business and Economics

Public Economics

Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

- Acquiring a structured insight into the important functions of the state in modern market economies
- Learning about the functioning and performance of the state and its interactions with markets
- Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

- Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
- Exchange students need to major in economics.

Recommended reading


EBC2012

Period 2
31 Oct 2016
23 Dec 2016
School of Business and Economics

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading


EBC2040

Period 2
31 Oct 2016
23 Dec 2016

Print course description
School of Business and Economics

Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.
School of Business and Economics

International Economics

Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade Learn who is affected and how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.

EBC2013

Period 4
6 Feb 2017
7 Apr 2017

Recommended reading

Selected chapters from 5 additional books, and 5 original articles from scientific journals.

ECTS credits: 6.5
Instruction language: English
Coordinator: C.C.J.M.C. Kerckhoffs
Teaching methods: PBL, Presentation(s), Lecture(s), Assignment(s)
Assessment methods: Participation, Written exam

EBC2014

Period 4
6 Feb 2017
School of Business and Economics

Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course “Understanding Society” uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena,
- Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
School of Business and Economics

Institutions, Behaviour and Welfare

Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

EBC2015

Period 5
18 Apr 2017
9 Jun 2017
Public Finance

Full course description

Dit vak geeft de studenten een inleiding tot de economische theorie van de publieke sector. Thema's die aan bod komen zijn onder andere: publieke goederen, externaliteiten, onderwijs, gezondheidszorg, pensioenen, herverdeling, collectieve besluitvorming en kosten-batenanalyse.

Course objectives

De studenten leren de basisbegrippen uit de economische theorie van de publieke sector kennen.

Recommended reading

Full course description

The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.

Course objectives

Students will apply acquired economic competencies to the design of tax systems.

Prerequisites

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics" (EBC2012).

Recommended reading

Entrepreneurship

Full course description

All over the world modern government organisations are changing their classical bureaucratic structures into modern institutions focussing on public management and public entrepreneurship. Public entrepreneurship is related to institutional public reform.

Prerequisites

Two years of the programme in Economics or International Business Studies. For students from abroad, an introductory course in Public Economics, Microeconomics or Organisation- Economics is required. Relevant theories and concepts: welfare economics, new institutional economics, new economics or organisation, public choice theory, new public management, privatisation, marketisation. This course aims at International Economics students, International Business students and students in Organisational Economics. an advanced level of English This course aims at IES-students, Socrates- and other exchange students, as well as students in organisational economics (e.g. track Organisation: Change Management). This courses is an elective for IB-students.

Recommended reading

Behavioural Economics

Full course description
The traditional model of the homo oeconomicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximizers with self-regarding preferences and unlimited processing capacities. Common sense and the results of experiments show that this is not always the case. Often people behave differently than predicted by theory. In the course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2.) If it does not apply, what concepts and models can be used to either extend or to substitute the current theory in order to describe human behaviour? Specifically we will discuss the following issues: Non-expected utility theory, Intertemporal choice Social preferences, - Reciprocity, Levels of analytical reasoning The role of mistakes In addition, we will touch on the following topics: Mental accounting Heuristics Neuroeconomics

Course objectives
The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important concepts describing reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus.

Prerequisites
Microeconomics Ability and willingness to think analytically While the course seeks to critic the standard microeconomic theory, this will be done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions or alternative might be used instead. Consequently, we will use, and develop further, the formal tools of analysis you would have learned from your second year microeconomics course. In addition: Basic game theory is helpful, but not necessary (simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium). Exchange students need to major in Business.

Recommended reading
There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.

EBC2080
Period 1
5 Sep 2016
28 Oct 2016
Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: A. Baranski Madrigal
Teaching methods: PBL
Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content"; carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading

International Competition Policy

Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasis on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics ). Exchange students need a major in economics.

Recommended reading


ECTS credits: 6.5
Instruction language: English
Coordinators: P. Parrotta, A.M. Riedl
Teaching methods:
Economics and Sociology

Full course description

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

Course objectives

"• to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view • to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

Prerequisites

Intermediate level of economics

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned

EBC2095

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
R.A. Korthals

Teaching methods:
PBL, Lecture(s)
School of Business and Economics

Economic Psychology

Full course description

"Increasingly, economists are discovering psychology as a means to enrich their models of economic behaviour and well-being and to give them a better foundation. The importance of this is illustrated by the fact that the Nobel prize winner in economics in 2002 was the distinguished psychologist Daniel Kahneman. He characterizes his research as a quest for the 'logic of the irrational'. Adam Smith already recognized that economic, just like other, behaviour is motivated by an intriguing blend of 'rational' considerations and 'irrational' sentiments. The great challenge is to investigate the implications of the latter motives for economics. This course aims to give an intensive introduction into this field. In the first nine sessions of the course the psychology and behavioural economics of judgment and decision-making are dealt with. Basic principles of rationality are compared with actual behaviour in making decisions. Next, students are introduced into the psychological and economic research on subjective well-being (happiness) and its socio-economic determinants (especially income). The importance of this research for economics and its policy implications will be highlighted. Students should realize that the course is not easy and that its material also includes some mathematical derivations."

Course objectives

Acquiring a structured insight into the important roles of psychological factors and processes in the judgments, decision-making and well-being of economic agents Learning about the difference in approach between psychology and economics Learning about the relations between psychology and economics

Prerequisites

Basic understanding of microeconomics (level comparable to: course Economics and Business), probability theory and mathematics (level comparable to course QM2) An advanced level of English

Recommended reading

To be announced

EBC2103

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator:
Globalisation Debate

Full course description

"Globalisation is a controversial economic phenomenon. On the one hand, economists portray it as a way to increase the rate of economic growth and provide material well-being for everyone on the globe. On the other hand, the so-called anti-globalisation movement has actively – and sometimes violently – protested against it because they see globalisation as a force that leads to inequality in the world and puts stress on the environment. This course reviews this debate using the analytical tools of economic theory. The course proposes a number of topics, such as the consequences of the liberalisation of global capital markets, the relationship between free trade and the environment, outsourcing and labour standards, the nature and effects of financial crises, and the rationale for the policies pursued by the IMF and the World Bank. For each of those topics, a number of critical contributions in the literature are identified and discussed. The reading list that is compiled in this way includes a wide variety of authors. All literature is presented in a non-technical and accessible way. The group meetings aim to understand the economic argumentation that can be used on both sides of the globalisation debate. Thus, students will be able to judge to what extent the arguments used by the proponents of globalisation, or by the anti-globalist movement, are founded in sound economic reasoning. As part of the assessment for the course, students must also write a short paper in which they summarize these arguments and present their own view of the potential benefits of globalisation."

Course objectives

Students will become familiar with the economic arguments used by proponents of globalisation and by the anti-globalist movement; they will learn to assess these arguments using sound economic reasoning, and thus form their own individual opinion on globalisation.

Prerequisites

"3rd year bachelor student Having finished one principles of economics course and one principles of finance course (courses that are generally taught in year 1 or year 2 of a business/liberal arts program) Appropriate analytical skills (basic mathematics and statistics, ability to read and work with graphs)"

Recommended reading

The literature is to be announced.

EBC2143

Period 1
5 Sep 2016
28 Oct 2016
School of Business and Economics

Job Performance and the Employment Relationship

Full course description

"To improve the performance of a firm, managers have to find tools to hire the right people, to sort them into the right job, to motivate them to do their work well, to develop their skills through formal and informal learning and to cooperate efficiently with co-workers. Firms that stimulate one aspect might do so at the cost of others. Managers therefore face many complex trade-offs in their personnel policies. In this course economic tools to understand these trade-offs will be discussed and illustrated with examples how to apply them in practice. Many questions are asked about the employment relationship, such as: Why should pay vary across workers within firms - and how "'compressed'" should pay be within firms? Should firms pay workers for their performance on the job or for their skills or hours of work? How are pay and promotions structured across jobs to induce optimal effort from employees? How to design jobs and performance measures? Why use teams and how are teams used most effectively? How should all these human resource management practices, from incentive pay to teamwork, be combined within firms?"

Course objectives

"Understanding of a firm's trade-offs I recruiting, rewarding and developing workers Understanding trade-offs in job design and allocation of workers to tasks and jobs Understanding of the economic principles that can be used for these and related HRM decisions and policies Skills how to use and refine such personnel policies in the practice of a firm"

Prerequisites

Knowledge and understanding of introductory microeconomics, like the first-year course EBC1009, Economics and Business and EBC1010, Microeconomics, the latter being based on (parts of) Perloff J.M. (2011), Microeconomics, Pearson, Addison Wesley, Boston. An advanced level of English

Recommended reading


EBC2138
Full course description

"This course looks at innovation from within the firm, and investigates how innovation processes contribute to economic growth. Firms do not act in isolation: they need to confront themselves with the changing conditions of the economy and society of which they are part. The proposed literature covers notions of knowledge, innovation, and technology (innovation systems, general purpose technologies), their organizational patterns (networks, clusters, and global value chains), and firms’ innovation strategies in modern contexts (dispersed R&D, markets for technology). In order to develop theoretically grounded innovation strategies, the course combines a theoretical perspective with practical elements on innovation processes in firms. Each tutorial is divided in two parts: in the first the assigned literature is reviewed and discussed, in the second theoretical insights are applied to the business cases on which students (in groups) work during the course. The business case addresses one of the four scenarios outlined in the CPB report (reference below), is guided by a set of questions and discussed during the tutorials. This course provides business students with the dual opportunity to develop their understanding of innovation processes within firms and understand how managerial decisions shape and are shaped by economic, social, and technological conditions."

Course objectives

This course looks at the role of innovation in the modern economy, and more in particular at how governments can increase the competitive position of their country and the firms in it, by stimulating innovation. The goal of the course is to write a document in which advice is offered to the government with regard to innovation policy. The document will address a specific question related to innovation, such as whether or not government should stimulate the location of R&D activities by foreign firms in the Netherlands. The course manual will guide the students through the process of preparing an informed opinion about this question, and writing this up in a background document.

Recommended reading

"ter Weel, B., van der Horst, A., and Gelauff, G. (2010), The Netherlands of 2040, CPB Netherlands
Quantitative Economics Elective

School of Business and Economics

Quantitative Methods III

Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete
as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software.

**Prerequisites**

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

**Recommended reading**


**EBC2011**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
J. de Graaff

**Teaching methods:**
PBL, Lecture(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

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**School of Business and Economics**

**Information, Markets and Organisations**

**Full course description**

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

**Course objectives**

"upon the completion of the course, the students will be familiar with the most fundamental ideas and..."
Bachelor Economics and Business Economics

Theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state-contingent contracts. They will be able to apply their theoretical knowledge to real-life problems involving risk or uncertainty, such as a portfolio selection problem, the choice of an optimal level of insurance, etc.

**Prerequisites**

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

**Recommended reading**

Information Economics by U. Birchler and M. Büttler; Routledge, 2007

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**EBC2108**

**Period 5**
18 Apr 2017
9 Jun 2017

Print course description

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
S. Terstiege

**Teaching methods:**
PBL, Lecture(s), Assignment(s)

**Assessment methods:**
Written exam

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School of Business and Economics

**Quantitative Business**

**Full course description**

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical
analyses are performed with SPSS, a statistical software package widely used in professional practice."

**Course objectives**

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

**Prerequisites**

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

**Recommended reading**


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**EBC2025**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
C.C.J.M.C. Kerckhoffs

**Teaching methods:**
PBL, Lecture(s), Work in subgroups, Presentation(s), Assignment(s)

**Assessment methods:**
Written exam, Participation

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**School of Business and Economics**

**Thinking Strategically**

**Full course description**

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies. Nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic
models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

**Course objectives**

After this course students know the basic concepts of game theory and their applications to economics.

**Prerequisites**

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

**Recommended reading**


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**School of Business and Economics**

**Time Series Modelling**

**Full course description**

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots.
Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

Recommended reading


EBC2086

Period 1
5 Sep 2016
28 Oct 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Oral exam

School of Business and Economics

Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market"
signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

Recommended reading

DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students.

**Course objectives**

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

**Prerequisites**

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas, use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

**Recommended reading**

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."

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### EBC2088

**Period 5**

18 Apr 2017  
9 Jun 2017

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

J. Flesch

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Final paper, Oral exam

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**School of Business and Economics**

**Forecasting for Economics and Business**

**Full course description**

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and
Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O’Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).

School of Business and Economics
Empirical Econometrics

Full course description

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the
interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

**Course objectives**

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

**Prerequisites**

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

**Recommended reading**

Auctions and Electronic Markets

Full course description

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.J. Vermeulen

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods:
Final paper, Participation

School of Business and Economics
Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


EBC2116

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
A.J.A. Storcken
J. de Graaff

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam
Business Elective

School of Business and Economics
Consumer Behaviour

Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today's rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
School of Business and Economics

Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

Recommended reading

The textbook for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter.
Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

**Course objectives**

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

**Prerequisites**

General insight and interest in business. This is the first supply chain management course in the major.

**Recommended reading**

Reader based on State-of-the-Art articles on Global Supply Chain Management
School of Business and Economics

Digital Supply Networks

Full course description

Companies such Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future innovations in supply chain, marketing and strategy.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English.

EBC2045

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English
Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.

EBC2048

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5
The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level.

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students’ work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and
politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives
Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

Prerequisites
Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading
Articles to be collected by students from the electronic library.

EBC2051
Period 1
5 Sep 2016
28 Oct 2016

684
School of Business and Economics
Options and Futures

Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading


EBC2053

Period 5
18 Apr 2017
9 Jun 2017
School of Business and Economics

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading


EBC2054

Period 1
5 Sep 2016
28 Oct 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
R.R.A.E. Otten

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam
Bachelor Economics and Business Economics

Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course.

Recommended reading


EBC2055

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits: 6.5

Instruction language: English

Coordinator: G.M.B.J. Hübner

Teaching methods: Presentation(s), Lecture(s)

Assessment methods: Participation, Written exam

International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.
Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . Students from outside the UUM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short ""Financial Accounting""."

Recommended reading


School of Business and Economics
Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting
Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

**Course objectives**

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

**Prerequisites**

No specific knowledge required.

**Recommended reading**

Auditing

Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles

EBC2058

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
A. Vanstraelen
L.E. Timmermans
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam
Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

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<td>PBL, Presentation(s), Assignment(s)</td>
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School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives . Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues. Appreciate how empirical research can guide efforts to address real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse..."
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


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**EBC2061**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
A.S. Joshi

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**
Participation, Written exam
Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
M.P.M. Vluggen
J.R. Sweeney
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Brand Management

Full course description

Brand Management studies how to build, maintain, and exploit a company's most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

Course objectives

The course has the following objectives:
• Learning about the history of brand management
• Developing an understanding of key terms and models in brand management
• Understanding different theories in branding
• Gaining an understanding of the role of brand management in marketing strategy
• Introduction to several topics of brand management
• Introduction to the role of advertising and communication in branding
• Studying how the effectiveness of branding initiatives can be measured
• Learning about new developments in branding
• Actively applying the acquired knowledge by working on a real life branding and communication problem

Recommended reading

A detailed literature list will be available on the Eleum site of the course

EBC2062
Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5
School of Business and Economics

Strategic Marketing

Full course description

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.
School of Business and Economics

Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading

School of Business and Economics

Global Transportation Management

Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students you with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one's personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."
Recommended reading
Scientific journal articles and textbook chapters.

**EBC2067**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
S.J.B. van Diepen

**Teaching methods:**
PBL, Presentation(s), Lecture(s)

**Assessment methods:**
Attendance, Participation, Written exam

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School of Business and Economics

**Strategic Management of Technology and Innovation**

**Full course description**

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

**Course objectives**

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

**Prerequisites**

Basic knowledge of: management/business economics, organization and strategy. An advanced level
Recommended reading

Book, articles and case studies.

**EBC2068**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
C. Lopes-Bento

**Teaching methods:**
PBL, Assignment(s)

**Assessment methods:**
Participation, Assignment, Written exam, Attendance

**School of Business and Economics**

**International Business History**

**Full course description**

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

**Course objectives**

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."
Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.

EBC2069

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
M.J. van Wegberg
Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Attendance, Final paper

School of Business and Economics
International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic
Recommended reading


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School of Business and Economics

Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations."
This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.

**Prerequisites**

An advanced level of English

**Recommended reading**


### EBC2072

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

L.H.H. Bollen

**Teaching methods:**

PBL, Lecture(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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School of Business and Economics

**Crisis Management in organisations**

**Full course description**

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we
discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

Course objectives

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

Recommended reading

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

EBC2100

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
B.H.J. Schreurs
Teaching methods:
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Written exam, Final paper

School of Business and Economics

Human Resource Management

Full course description

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals. For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Coordinator:
S.J.B. van Diepen
Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups
Assessment methods:
Participation, Written exam

Emerging Markets - Region Asia

School of Business and Economics
Management and Organisation of Asian
Enterprises

Full course description

This course - Management and Organization of Asian Enterprises - will focus on the Asian enterprise and its technological and organizational setting. In particular we will pay attention to business policy, organizational structure and management processes. Among the issues and topics for analysis are: Business organization and management Management of technology and quality International competition and cooperation Foreign direct investment and technology transfer Intellectual property rights Role of the state and external environment

Course objectives

Understand Asian management system. Understand Asian way of thinking about a number of management issues.

Prerequisites

No specific required knowledge. Exchange students should have finished their first year of Bachelor study.

Recommended reading


EBC2036

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
N. Kwanjai
Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics
Culture, Politics and Society in Contemporary
Asia

Full course description

"This particular course on Contemporary Asia focuses on the integration and synthesis of culture, economics and politics in the Asian societies to increase an understanding of the region, in its contemporary social-political and cultural setting. This course will transcend the borders of academic disciplines and domains and deals with topics like: - Modernity and public policy - Politico-cultural obstacles for intra-regional cooperation - Social change and prosperity - Intercultural interaction - Cultural forces in society."

Course objectives

Understanding economic issues in contemporary Asian society in their social, cultural and political context

Prerequisites

No specific required knowledge. Exchange students should have finished their first year of Bachelor study.

Recommended reading

Books and articles at an introductory level.

EBC2037

Period 1
5 Sep 2016
28 Oct 2016

ECTS credits: 6.5
Instruction language: English
Coordinator: N. Kwanjai
Teaching methods: PBL, Lecture(s), Paper(s), Assignment(s), Presentation(s)
Assessment methods: Final paper, Written exam, Participation

School of Business and Economics

Diversity and Communication Skills for E

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an
impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

This skills training is only open for students of the Specialisation Emerging Markets. Other students can take a similar skills training in period 3 (EBS2023) or period 4 (EBS2066).

INFORMATION ON SCHEDULING AND TIME INVOLVEMENT:
- This skills training is offered next to two regular courses in period 2. Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and preparation of reflection papers.
- It is not recommended to take an extra course next to this skills and the 2 regular courses. Time involvement for this skills training will be taken into account if you ask for permission for an extra course.
- Lectures for this skills training might be scheduled in the evenings, also for students who blocked evening education. ATTENDANCE AT EVENING LECTURES is part of the attendance requirement. If evening lectures are scheduled, these will be from 18.30-20.30, but NOT on Fridays.
- Tutorials will be scheduled in day time, and can be any day in the week.
- There will be 2 lectures and 6 group meetings.
- ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated.

GOALS OF THE SKILLS TRAINING

Both in your career and in your studies, you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During you career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe.

Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants.

You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

In the Specialisation Emerging Markets, special attention will be spent to issues relevant for Emerging Markets such as awareness of the impact of historical relations, including (neo-)colonial relations and other histories of (perceived) oppression, inequality and discrimination.

Prerequisites

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.
Recommended reading

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999

EBS2067

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
4.0
Coordinator:
W. Swaan
Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation

Emerging Markets - Region Latin America

School of Business and Economics
Management and Organisation of Latin American Enterprises

Full course description

This course is focused on Latin American enterprises and their setting. Particular attention is paid to business policy, organizational structure and management processes. Topics covered include business organization, management of technology and quality, international competition and cooperation, foreign direct investment and technology transfer, intellectual property rights and the role of the state and the external environment.

Course objectives

The goal of this course is to develop a solid understanding of organizational and managerial features specific to Latin American enterprises.

Prerequisites

First-year courses in economics in either the International Business bachelor or in the Economics and Business Economics bachelor, or equivalent courses from other programmes.
Recommended reading

Collection of articles and book chapters

**EBC2159**

**Period 2**  
31 Oct 2016  
23 Dec 2016

[Print course description](#)

**ECTS credits:** 6.5

**Coordinator:**  
K.M. Thomsson

**Teaching methods:**  
Assignment(s), Lecture(s), PBL, Presentation(s)

**Assessment methods:**  
Final paper, Participation, Written exam

School of Business and Economics

**Culture, Politics and Society in Contemporary Latin America**

**Full course description**

This course on contemporary Latin America focuses on the integration and synthesis of culture, economics and politics in Latin American societies in order to develop an understanding of the region in its contemporary social-political and cultural setting. This course transcends the borders of academic disciplines and deals with topics like history and public policy, political obstacles for intra-regional cooperation, social change and prosperity, and cultural forces in society.

**Course objectives**

The goal of this course is to understand economic issues in contemporary Latin American society in their social, cultural and political context.

**Prerequisites**

First-year courses in economics in either the International Business bachelor or in the Economics and Business Economics bachelor, or equivalent courses from other programmes.

**Recommended reading**

Collection of articles and book chapters.
Diversity and Communication Skills for E

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

This skills training is only open for students of the Specialisation Emerging Markets. Other students can take a similar skills training in period 3 (EBS2023) or period 4 (EBS2066).

INFORMATION ON SCHEDULING AND TIME INVOLVEMENT:
- This skills training is offered next to two regular courses in period 2. Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and preparation of reflection papers.
- It is not recommended to take an extra course next to this skills and the 2 regular courses. Time involvement for this skills training will be taken into account if you ask for permission for an extra course.
- Lectures for this skills training might be scheduled in the evenings, also for students who blocked evening education. ATTENDANCE AT EVENING LECTURES is part of the attendance requirement. If evening lectures are scheduled, these will be from 18.30-20.30, but NOT on Fridays.
- Tutorials will be scheduled in day time, and can be any day in the week.
- There will be 2 lectures and 6 group meetings.
- ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated.

GOALS OF THE SKILLS TRAINING
Both in your career and in your studies, you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During you career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe.

Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants.

You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

In the Specialisation Emerging Markets, special attention will be spent to issues relevant for Emerging Markets such as awareness of the impact of historical relations, including (neo-)colonial relations and other histories of (perceived) oppression, inequality and discrimination.

Prerequisites

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

Recommended reading

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999

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**EBS2067**

**Period 2**
31 Oct 2016
23 Dec 2016

*Print course description*

**ECTS credits:**
4.0

**Coordinator:**
W. Swaan

**Teaching methods:**
PBL, Lecture(s), Assignment(s), Work in subgroups

**Assessment methods:**
Attendance, Final paper, Participation

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**Emerging Markets Region courses**

School of Business and Economics
Doing Business in Emerging Markets (Capita Selecta)

Full course description

This course covers the business environment in various emerging markets from a broad perspective. It does not have a fixed content, block period, or teacher. Instead, it is meant to cover, in a flexible way, countries and regions that fall outside the regular offerings available to the bachelors students within the specialisation Emerging Markets.

Students who participate in this course have to register for it in period 2, even if the course has been given earlier in the same academic year.

Course objectives

The goal of this course is to understand economic and business issues in various emerging markets.

Prerequisites

Second-year courses in the Emerging Markets specialization within either the International Business bachelor or the Economics and Business Economics bachelor.

Recommended reading

Collection of articles and book chapters.

EBC2161

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Coordinator:
K.M. Thomsson

Teaching methods:
Assignment(s), Lecture(s), PBL, Presentation(s)

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics
**Diversity and Communication Skills for E**

**Full course description**

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

**Course objectives**

This skills training is only open for students of the Specialisation Emerging Markets. Other students can take a similar skills training in period 3 (EBS2023) or period 4 (EBS2066).

**INFORMATION ON SCHEDULING AND TIME INVOLVEMENT:**
- This skills training is offered next to two regular courses in period 2. Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and preparation of reflection papers.
- It is not recommended to take an extra course next to this skills and the 2 regular courses. Time involvement for this skills training will be taken into account if you ask for permission for an extra course.
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- Tutorials will be scheduled in day time, and can be any day in the week.
- There will be 2 lectures and 6 group meetings.
- ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated.

**GOALS OF THE SKILLS TRAINING**

Both in your career and in your studies, you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During you career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe.

Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants.

You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

In the Specialisation Emerging Markets, special attention will be spent to issues relevant for Emerging Markets such as awareness of the impact of historical relations, including (neo-)colonial relations and other histories of (perceived) oppression, inequality and discrimination.

**Prerequisites**

The training aims at participants of all levels of intercultural experience: from very limited to very
extensive. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

**Recommended reading**

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999

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**EBS2067**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description](#)

**ECTS credits:**

4.0

**Coordinator:**

W. Swaan

**Teaching methods:**

PBL, Lecture(s), Assignment(s), Work in subgroups

**Assessment methods:**

Attendance, Final paper, Participation

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**Emerging Markets Major Courses**

**School of Business and Economics**

**Consumer Behaviour**

**Full course description**

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.
**Course objectives**

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

**Prerequisites**

International marketing management / Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

**Recommended reading**

Consumer behavior textbook. Academic articles.

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**EBC2041**

**Period 4**
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits: 6.5

Instruction language: English

Coordinator: K. Geyskens

Teaching methods: Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods: Final paper, Participation, Written exam

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**School of Business and Economics**

**Services Marketing**

**Full course description**

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and
transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed

**Course objectives**

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

**Recommended reading**

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter

**EBC2043**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
J.G.A.M. Lemmink

**Teaching methods:**
PBL, Presentation(s), Paper(s)

**Assessment methods:**
Written exam

School of Business and Economics
Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management
Digital Supply Networks

Full course description

Companies such as Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English

EBC2045

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
B.J. Lucas

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group
Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.

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**EBC2048**

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

H. Günter

**Teaching methods:**

Assignment(s), PBL, Presentation(s), Lecture(s)

**Assessment methods:**

Participation, Final paper

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School of Business and Economics

**Project and Process Management**

**Full course description**

The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a
temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level’

Recommended reading

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

Prerequisites

Two years of study in International Business and/or International Economic Studies at a level
Bachelor Economics and Business Economics

comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement.

Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading

Articles to be collected by students from the electronic library.

EBC2051

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
W. Swaan

Teaching methods:
PBL, Lecture(s)

Assessment methods:
Final paper, Participation

School of Business and Economics
Options and Futures
Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading


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School of Business and Economics

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.
Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading


School of Business and Economics

Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course.
Recommended reading


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**EBC2055**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
G.M.B.J. Hübner

**Teaching methods:**
Presentation(s), Lecture(s)

**Assessment methods:**
Participation, Written exam

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School of Business and Economics

**International Financial Accounting**

**Full course description**

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

**Course objectives**

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

**Prerequisites**

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short "'Financial Accounting'"."
School of Business and Economics

**Internal Control and Accounting Information Systems**

**Full course description**

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

**Course objectives**

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform Judgments on theoretical and
practical business/economic issues. Graduates can effectively communicate both to specialist and non-specialist audiences. This includes demonstrating strong presentation skills, project management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context.

**Prerequisites**

No specific knowledge required.

**Recommended reading**


**EBC2057**

**Period 4**
6 Feb 2017
7 Apr 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
C.C.M. Schelleman

**Teaching methods:**
PBL, Presentation(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

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**School of Business and Economics**

**Auditing**

**Full course description**

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.
Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles
Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

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School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT...
consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security

All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

**Course objectives**

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives:

- Develop an awareness and understanding of key principles, theories, and technologies related to the management of information.
- Obtain experience in applying information management concepts to address substantive, real-world information management issues.
- Appreciate how empirical research can guide efforts to address real-world information management issues.
- Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

**Prerequisites**

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

**Recommended reading**

Reader

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**EBC2060**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
School of Business and Economics

Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English
Coordinators:
M.P.M. Vluggen
J.R. Sweeney

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Strategic Marketing

Full course description

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.

EBC2063
School of Business and Economics

Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064
Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students you with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one’s personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."
Recommended reading

Scientific journal articles and textbook chapters.

**EBC2067**

Period 2
31 Oct 2016
23 Dec 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
S.J.B. van Diepen

**Teaching methods:**
PBL, Presentation(s), Lecture(s)

**Assessment methods:**
Attendance, Participation, Written exam

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School of Business and Economics

**Strategic Management of Technology and Innovation**

**Full course description**

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

**Course objectives**

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

**Prerequisites**

Basic knowledge of: management/business economics, organization and strategy. An advanced level
Recommended reading

Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C. Lopes-Bento

Teaching methods:
PBL, Assignment(s)

Assessment methods:
Participation, Assignment, Written exam, Attendance

School of Business and Economics

International Business History

Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."
Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.

EBC2069

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Attendance, Final paper

School of Business and Economics
International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic
Recommended reading


School of Business and Economics
Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations."
This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.

**Prerequisites**

An advanced level of English

**Recommended reading**


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**School of Business and Economics**

**Crisis Management in organisations**

**Full course description**

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we
discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

**Course objectives**

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

**EBC2100**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
B.H.J. Schreurs

**Teaching methods:**
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam, Final paper

**School of Business and Economics**

**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Coordinator:
S.J.B. van Diepen
Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups
Assessment methods:
Participation, Written exam

Business Electives

School of Business and Economics
Consumer Behaviour
Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.
Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

Recommended reading

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter

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**EBC2043**

**Period 5**

18 Apr 2017
9 Jun 2017

[Print course description]
Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management
School of Business and Economics

Digital Supply Networks

Full course description

Companies such as Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English.

EBC2045

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
B.J. Lucas

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Written exam
Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.

EBC2048

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
H. Günter

Teaching methods:
Assignment(s), PBL, Presentation(s), Lecture(s)
Full course description

The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level.

Recommended reading

School of Business and Economics

Business and Politics in Europe

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the
relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading

Articles to be collected by students from the electronic library.

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**EBC2051**

**Period 1**

5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**
Options and Futures

Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading

Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course.

Recommended reading


International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.
Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short "Financial Accounting"."

Recommended reading


School of Business and Economics

Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting
Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

**Course objectives**

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

**Prerequisites**

No specific knowledge required.

**Recommended reading**


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**EBC2057**

**Period 4**

6 Feb 2017
7 Apr 2017

Print course description

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

C.C.M. Schelleman

**Teaching methods:**

PBL, Presentation(s), Assignment(s)

**Assessment methods:**

Participation, Written exam
School of Business and Economics
Auditing

Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles

EBC2058

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
A. Vanstraelen
L.E. Timmermans
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam
Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

EBC2059

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A. Brüggen
Teaching methods:
PBL, Presentation(s), Assignment(s)
School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives: Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues. Appreciate how empirical research can guide efforts to address real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**

Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

**EBC2039**

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
M.P.M. Vluggen
J.R. Sweeney

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods:
Participation, Written exam

School of Business and Economics
Brand Management

Full course description

Brand Management studies how to build, maintain, and exploit a company's most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

Course objectives

The course has the following objectives:
• Learning about the history of brand management
• Developing an understanding of key terms and models in brand management
• Understanding different theories in branding
• Gaining an understanding of the role of brand management in marketing strategy
• Introduction to several topics of brand management
• Introduction to the role of advertising and communication in branding
• Studying how the effectiveness of branding initiatives can be measured
• Learning about new developments in branding
• Actively applying the acquired knowledge by working on a real life branding and communication problem

Recommended reading

A detailed literature list will be available on the Eleum site of the course

EBC2062

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
School of Business and Economics

Strategic Marketing

Full course description

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.
School of Business and Economics

Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064
School of Business and Economics

Global Transportation Management

Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students you with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one's personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."
Recommended reading

Scientific journal articles and textbook chapters.

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**EBC2067**

**Period 2**
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
S.J.B. van Diepen

Teaching methods:
PBL, Presentation(s), Lecture(s)

Assessment methods:
Attendance, Participation, Written exam

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School of Business and Economics

Strategic Management of Technology and Innovation

Full course description

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms’ boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

Course objectives

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level
Recommended reading

Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: C. Lopes-Bento
Teaching methods: PBL, Assignment(s)
Assessment methods: Participation, Assignment, Written exam, Attendance

School of Business and Economics
International Business History

Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."
Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.

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**EBC2069**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

M.J. van Wegberg

**Teaching methods:**

PBL, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Attendance, Final paper

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School of Business and Economics

**International Financial Management**

**Full course description**

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

**Course objectives**

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

**Prerequisites**

Basic courses in finance, economics and statistics. Exchange students should have followed a basic
Recommended reading


EBC2070

Period 4
6 Feb 2017
7 Apr 2017

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C.J.G. Vandenboorn

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam

School of Business and Economics
Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations."
This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

An advanced level of English

**Recommended reading**


**EBC2072**

Period 4  
6 Feb 2017  
7 Apr 2017

- [Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

L.H.H. Bollen

**Teaching methods:**

PBL, Lecture(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Crisis Management in organisations**

**Full course description**

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we
discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

**Course objectives**

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

### EBC2100

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
B.H.J. Schreurs

**Teaching methods:**
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam, Final paper

**School of Business and Economics**

**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Coordinator:
S.J.B. van Diepen
Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups
Assessment methods:
Participation, Written exam

Economics Electives

School of Business and Economics
Public Economics
Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading

Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading


Selected chapters from 5 additional books, and 5 original articles from scientific journals.

EBC2013

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
School of Business and Economics

International Economics

Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade Learn who is affected and how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.

EBC2014

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
A.H. van Zon
T.G. Treibich

Teaching methods:
PBL, Lecture(s)

Assessment methods:
Written exam, Participation
School of Business and Economics

Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena,
- Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017

ECTS credits:
6.5

Instruction language:
English

Coordinator:
B.H.H. Golsteyn

Teaching methods:
PBL, Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Institutions, Behaviour and Welfare
Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

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<td><strong>Coordinator:</strong> C.J. Woolnough</td>
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<td><strong>Teaching methods:</strong> Presentation(s), Lecture(s)</td>
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Full course description

Dit vak geeft de studenten een inleiding tot de economische theorie van de publieke sector. Thema’s die aan bod komen zijn onder andere: publieke goederen, externaliteiten, onderwijs, gezondheidszorg, pensioenen, herverdeling, collectieve besluitvorming en kosten-batenanalyse.

Course objectives

De studenten leren de basisbegrippen uit de economische theorie van de publieke sector kennen.

Recommended reading


School of Business and Economics

Design of Tax Systems

Full course description

The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.
**Course objectives**

Students will apply acquired economic competencies to the design of tax systems.

**Prerequisites**

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics" (EBC2012).

**Recommended reading**


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**EBC2017**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

K.G.M. Bosmans

**Teaching methods:**

PBL, Presentation(s), Paper(s)

**Assessment methods:**

Attendance, Participation, Written exam, Oral exam

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**School of Business and Economics**

**Public Management Reform and Public Entrepreneurship**

**Full course description**

All over the world modern government organisations are changing their classical bureaucratic structures into modern institutions focussing on public management and public entrepreneurship. Public entrepreneurship is related to institutional public reform.

**Prerequisites**

Two years of the programme in Economics or International Business Studies. For students from abroad, an introductory course in Public Economics, Microeconomics or Organisation- Economics is required. Relevant theories and concepts: welfare economics, new institutional economics, new economics or organisation, public choice theory, new public management, privatisation, marketisation. This course aims at International Economics students, International Business students
Recommended reading

Osborne, D. and T. Gaebler, Reinventing Government: How the Entrepreneurial Spirit is Transforming the Public Sector

School of Business and Economics

Behavioural Economics

Full course description

The traditional model of the homo oeconomicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximizers with self-regarding preferences and unlimited processing capacities. Common sense and the results of experiments show that this is not always the case. Often people behave differently than predicted by theory. In the course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2.) If it does not apply, what concepts and models can be used to either extend or to substitute the current theory in order to describe human behaviour? Specifically we will discuss the following issues: Non-expected utility theory, Intertemporal choice Social preferences, - Reciprocity, Levels of analytical reasoning The role of mistakes In addition, we will touch on the following topics: Mental accounting Heuristics Neuroeconomics

Course objectives

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important concepts
describing reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus.

**Prerequisites**

Microeconomics Ability and willingness to think analytically While the course seeks to critic the standard microeconomic theory, this will be done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions or alternative might be used instead. Consequently, we will use, and develop further, the formal tools of analysis you would have learned from your second year microeconomics course. In addition: Basic game theory is helpful, but not necessary (simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium). Exchange students need to major in Business.

**Recommended reading**

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.

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**EBC2080**

**Period 1**

5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A. Baranski Madrigal

**Teaching methods:**

PBL

**Assessment methods:**

Participation, Final paper, Written exam

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**School of Business and Economics**

**Development Economics**

**Full course description**

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

**Course objectives**

Overview with respect to all aspects under "Course content"; carrying out and presenting empirical
tasks. For the marble/honour groups: skills to handle growth models.

**Prerequisites**

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

**Recommended reading**


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**EBC2092**

**Period 1**

5 Sep 2016  
28 Oct 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

T.H.W. Ziesemer

**Teaching methods:**

PBL, Presentation(s), Lecture(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**International Competition Policy**

**Full course description**

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

**Course objectives**

The course is an introduction into the objectives and implementations of Competition Policy. Students
will be introduced to antitrust institutions all over the world with some emphasis on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

**Prerequisites**

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics). Exchange students need a major in economics.

**Recommended reading**


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**EBC2093**

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinators:**

P. Parrotta

A.M. Riedl

**Teaching methods:**

PBL, Presentation(s), Paper(s)

**Assessment methods:**

Final paper, Participation

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**School of Business and Economics**

**Economics and Sociology**

**Full course description**

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in
perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

**Course objectives**

"• to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view • to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

**Prerequisites**

Intermediate level of economics

**Recommended reading**

A reading list containing a few classical papers and recent literature concerning the topics mentioned

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**EBC2095**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

R.A. Korthals

**Teaching methods:**

PBL, Lecture(s)

**Assessment methods:**

Written exam, Participation, Final paper

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**School of Business and Economics**

**Economic Psychology**

**Full course description**

"Increasingly, economists are discovering psychology as a means to enrich their models of economic behaviour and well-being and to give them a better foundation. The importance of this is illustrated by the fact that the Nobel prize winner in economics in 2002 was the distinguished psychologist Daniel Kahneman. He characterizes his research as a quest for the ‘logic of the irrational’. Adam Smith already recognized that economic, just like other, behaviour is motivated by an intriguing blend of ‘rational’ considerations and ‘irrational’ sentiments. The great challenge is to investigate the implications of the latter motives for economics. This course aims to give an intensive introduction into this field. In the first nine sessions of the course the psychology and behavioural economics of judgment and decision-making are dealt with. Basic principles of rationality are compared with actual behaviour in making decisions. Next, students are introduced into the psychological and economic
research on subjective well-being (happiness) and its socio-economic determinants (especially income). The importance of this research for economics and its policy implications will be highlighted. Students should realize that the course is not easy and that its material also includes some mathematical derivations."

Course objectives

Acquiring a structured insight into the important roles of psychological factors and processes in the judgments, decision-making and well-being of economic agents Learning about the difference in approach between psychology and economics Learning about the relations between psychology and economics

Prerequisites

Basic understanding of microeconomics (level comparable to: course Economics and Business), probability theory and mathematics (level comparable to course QM2) An advanced level of English

Recommended reading

To be announced

EBC2103

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
T.B. Williams
Teaching methods:
Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Globalisation Debate

Full course description

"Globalisation is a controversial economic phenomenon. On the one hand, economists portray it as a way to increase the rate of economic growth and provide material well-being for everyone on the globe. On the other hand, the so-called anti-globalisation movement has actively – and sometimes violently – protested against it because they see globalisation as a force that leads to inequality in the world and puts stress on the environment. This course reviews this debate using the analytical tools of economic theory. The course proposes a number of topics, such as the consequences of the liberalisation of global capital markets, the relationship between free trade and the environment,
outsourcing and labour standards, the nature and effects of financial crises, and the rationale for the policies pursued by the IMF and the World Bank. For each of those topics, a number of critical contributions in the literature are identified and discussed. The reading list that is compiled in this way includes a wide variety of authors. All literature is presented in a non-technical and accessible way. The group meetings aim to understand the economic argumentation that can be used on both sides of the globalisation debate. Thus, students will be able to judge to what extent the arguments used by the proponents of globalisation, or by the anti-globalist movement, are founded in sound economic reasoning. As part of the assessment for the course, students must also write a short paper in which they summarize these arguments and present their own view of the potential benefits of globalisation.

**Course objectives**

Students will become familiar with the economic arguments used by proponents of globalisation and by the anti-globalist movement; they will learn to assess these arguments using sound economic reasoning, and thus form their own individual opinion on globalisation.

**Prerequisites**

"3rd year bachelor student Having finished one principles of economics course and one principles of finance course (courses that are generally taught in year 1 or year 2 of a business/liberal arts program) Appropriate analytical skills (basic mathematics and statistics, ability to read and work with graphs)"

**Recommended reading**

The literature is to be announced.


**Relationship**

**Full course description**

"To improve the performance of a firm, managers have to find tools to hire the right people, to sort them into the right job, to motivate them to do their work well, to develop their skills through formal and informal learning and to cooperate efficiently with co-workers. Firms that stimulate one aspect might do so at the cost of others. Managers therefore face many complex trade-offs in their personnel policies. In this course economic tools to understand these trade-offs will be discussed and illustrated with examples how to apply them in practice. Many questions are asked about the employment relationship, such as: Why should pay vary across workers within firms - and how "'compressed'" should pay be within firms? Should firms pay workers for their performance on the job or for their skills or hours of work? How are pay and promotions structured across jobs to induce optimal effort from employees? How to design jobs and performance measures? Why use teams and how are teams used most effectively? How should all these human resource management practices, from incentive pay to teamwork, be combined within firms?"

**Course objectives**

"Understanding of a firm's trade-offs I recruiting, rewarding and developing workers Understanding trade-offs in job design and allocation of workers to tasks and jobs Understanding of the economic principles that can be used for these and related HRM decisions and policies Skills how to use and refine such personnel policies in the practice of a firm"

**Prerequisites**

Knowledge and understanding of introductory microeconomics, like the first-year course EBC1009, Economics and Business and EBC1010, Microeconomics, the latter being based on (parts of) Perloff J.M. (2011), Microeconomics, Pearson, Addison Wesley, Boston. An advanced level of English

**Recommended reading**


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**EBC2138**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

S. Künn

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Participation, Written exam
School of Business and Economics

Innovation in Business and Economic Growth

Full course description

"This course looks at innovation from within the firm, and investigates how innovation processes contribute to economic growth. Firms do not act in isolation: they need to confront themselves with the changing conditions of the economy and society of which they are part. The proposed literature covers notions of knowledge, innovation, and technology (innovation systems, general purpose technologies), their organizational patterns (networks, clusters, and global value chains), and firms’ innovation strategies in modern contexts (dispersed R&D, markets for technology). In order to develop theoretically grounded innovation strategies, the course combines a theoretical perspective with practical elements on innovation processes in firms. Each tutorial is divided in two parts: in the first the assigned literature is reviewed and discussed, in the second theoretical insights are applied to the business cases on which students (in groups) work during the course. The business case addresses one of the four scenarios outlined in the CPB report (reference below), is guided by a set of questions and discussed during the tutorials. This course provides business students with the dual opportunity to develop their understanding of innovation processes within firms and understand how managerial decisions shape and are shaped by economic, social, and technological conditions."

Course objectives

This course looks at the role of innovation in the modern economy, and more in particular at how governments can increase the competitive position of their country and the firms in it, by stimulating innovation. The goal of the course is to write a document in which advice is offered to the government with regard to innovation policy. The document will address a specific question related to innovation, such as whether or not government should stimulate the location of R&D activities by foreign firms in the Netherlands. The course manual will guide the students through the process of preparing an informed opinion about this question, and writing this up in a background document.

Recommended reading

QE Electives

School of Business and Economics

Quantitative Methods III

Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading

School of Business and Economics

Information, Markets and Organisations

Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals' attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state-contingent contracts. They will be able to apply their theoretical knowledge to real-life problems involving risk or uncertainty, such a portfolio selection problem, the choice of an optimal level of insurance, etc."

Prerequisites

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

Recommended reading

Information Economics by U. Birchler and M. Bütler; Routledge, 2007
School of Business and Economics

Quantitative Business

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

Course objectives

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.
School of Business and Economics

Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies, nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.
**Recommended reading**


**EBC2082**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
H.J.M. Peters

**Teaching methods:**
PBL, Lecture(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

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School of Business and Economics

**Time Series Modelling**

**Full course description**

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots

**Course objectives**

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

**Prerequisites**

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."
Recommended reading


EBC2086

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.W. Hecq
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Participation, Oral exam

School of Business and Economics
Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative.
2. This course is compulsory for 2nd-year students Econometrics and Operations Research.
3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.
Recommended reading


EBC2110

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.J. Vermeulen
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam, Participation

School of Business and Economics
Decision Support Systems and Business Modelling

Full course description

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students."

Course objectives

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

Prerequisites

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas,
use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

Recommended reading

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."

School of Business and Economics
Forecasting for Economics and Business

Full course description

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic model.

Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O’Connell (2007), Business
Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

**Recommended reading**

The book by Diebold (2014), 'Forecasting' (available online).

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**EBC2089**

**Period 4**

6 Feb 2017

7 Apr 2017

Print course description

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

G.A. Pfann

**Teaching methods:**

PBL, Lecture(s), Assignment(s), Presentation(s)

**Assessment methods:**

Final paper, Participation

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**School of Business and Economics**

**Empirical Econometrics**

**Full course description**

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

**Course objectives**

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

**Prerequisites**

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have
already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

Recommended reading


**EBC2090**

**Period 2**
31 Oct 2016
23 Dec 2016

**Print course description**

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
D.P.I. de Crombrugghe

**Teaching methods:**
PBL, Presentation(s), Assignment(s), Paper(s), Lecture(s)

**Assessment methods:**
Final paper, Attendance, Participation, Oral exam

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School of Business and Economics

**Auctions and Electronic Markets**

**Full course description**

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.
Bachelor Economics and Business Economics

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.J. Vermeulen
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Final paper, Participation

School of Business and Economics
Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."
Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


Second year courses

Economics Compulsory Courses Year 2

School of Business and Economics

Microeconomics: Choices, Markets and Welfare

Full course description

The course consists of a brief repetition, and then a deepening and extension of the microeconomic topics that have been discussed during the first year microeconomics course. The repetitive elements introduce a more analytical approach, substantiated by a number of formal exercises. New elements in the course are general equilibrium theory, basic game theory, industrial organisation, choice under uncertainty and issues of asymmetric information.
Course objectives

"The objective of this course is to finish the coverage of standard microeconomics topics, and to make a step towards a more formal approach. In particular, you will see how simple mathematical models can be helpful in acquiring a deeper and more precise understanding of economic mechanisms and processes. The course provides a good basis for the discussion of more specialised topics later in your study. The point of departure is the individual choice behaviour of market participants, the learning objective an analysis and assessment of the resulting market allocation under various circumstances."

Prerequisites

"Knowledge and understanding of introductory microeconomics, comparable to course Microeconomics, which is based on the first half of Perloff J.M. (2004), Microeconomics, 3rd edition, Pearson, Addison Wesley, Boston. Exchange students need to major in economics."

Recommended reading


EBC2010

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Seel
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam

School of Business and Economics
Quantitative Methods III

Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be
found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

**Course objectives**

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

**Prerequisites**

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

**Recommended reading**

Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies Learning about the functioning and performance of the state and its interactions with markets Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics) Exchange students need to major in economics.

Recommended reading


EBC2012

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Seel
Teaching methods:
PBL, Presentation(s), Lecture(s)
School of Business and Economics

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading


EBC2040

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
E.R. de Regt
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

Selected chapters from 5 additional books, and 5 original articles from scientific journals.
School of Business and Economics

International Economics

Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade
Learn who is affected and how by trade
Learn how trade policies may be used to change the outcomes of trade
Apply micro-economic tools to international economic problems

Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.
School of Business and Economics

Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena,
- Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
B.H.H. Golsteyn
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam
Institutions, Behaviour and Welfare

Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the 'old' institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are 'the costs of running the economic system', like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

EBC2015

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C.J. Woolnough
Teaching methods:
Presentation(s), Lecture(s)
Assessment methods:
Economics and Management of Information Compulsory Courses Year 2

School of Business and Economics

Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

Selected chapters from 5 additional books, and 5 original articles from scientific journals.

EBC2013
Introduction into the Information Society

Full course description

The course consists of an extension of the microeconomics topics that have been discussed in the first year microeconomics course (EBC1011) such as basic game theory, industrial organisation, and issues on asymmetric information. In addition, the theories learned are immediately applied to markets that are characterized by properties that are specific for the information society. In the discussions, next to the economic aspects, also legal and policy aspects will be addressed.

Course objectives

The objective of this course is to understand the impact of information on the economy and society. After having learned basic theory on oligopolistic markets and the economics of (asymmetric) information, this knowledge is applied to analyse markets that are characterized by factors related to information, such as: infrastructure, standardization, compatibility, intellectual property rights and patenting, versioning, switching costs and lock-in, consumptive externalities (network effects), and reputation.

Prerequisites

"Knowledge and understanding of introductory microeconomics, comparable to course first-year Microeconomics, which is based on the first half of Perloff, J.M. (2012), Microeconomics, Pearson, Addison Wesley, Boston."

Recommended reading

"An intermediate microeconomics textbook like, for example, Perloff J.M. (2012). Microeconomics, Pearson Next to this a accompanying textbook concentrated on the information society like, for example Shapiro, C. and H.R. Varion (1999), Information Rules, A Strategic Guide to the Network Economy, Harvard Business School Press, Boston In addition a couple of articles will be studied."
School of Business and Economics

Network Economics

Full course description

The new economy is driven by dramatic changes in information and communication technologies — the computer, telecommunication technologies, the internet. These technologies, which are being integrated into every facet of the economy and society, are inherently network technologies. This course studies the micro-economics of networks, and the effects on the economy of the widespread diffusion of network technologies. Specific topics include the nature and scope of network externalities; the need for standards (both technical and cultural) and the nature of the standardisation process; path dependence; technological lock-in and escaping from lock-in; potential regret; issues in pricing the use of network technologies; the effects of different network architectures such as small worlds on economic performance. Various policy issues will also be addressed. The new information technologies have made it possible for agents in the economy to have different types of interactions with each other. For example, businesses can buy and sell using electronic trading technologies at the extreme, or simply using the internet to extend their reach to customers in ways that were previously impossible. All of this activity, though, draws on networks. There is the obvious one, namely that the internet (and the Web) is itself a network: the internet a physical network, the Web a network of linked information. Additionally, though, because of changes in the way information flows today, we have to think of agents more generally interacting over a more abstract kind of network of connections of various different kinds, as they operate in the economy. Virtual networks, or social networks form a more important aspect of economic life: firms have networks of suppliers with which they have long-lasting non-market relationships. Firms also have networks of other (non-supplier) firms for the same of gathering or creating information or knowledge about future technologies. The new economy depends on networks in many different ways, and this course aims to understand both networks per se, and networks as supporting different types of economic activity.

Course objectives

Learn and understand the basic economics of network technologies Understand formation and evolution of networks Learn difference between different network structures Learn about pricing and economics of network goods Understand issues relating network technologies and business strategies Understand effects of network technologies on competition and competition policy
Prerequisites

An intermediate level of economics is recommended. Exchange students should have a basic knowledge of microeconomics.

Recommended reading

No pre-assigned literature. We make use of recent journal articles.

**EBC2109**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
R. Cowan

**Teaching methods:**
PBL, Lecture(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

School of Business and Economics

Information Management

**Full course description**

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

**Course objectives**

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts.
and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives: Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues. Appreciate how empirical research can guide efforts to address real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
G.B. Furneaux
A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge
management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
M.P.M. Vluggen
J.R. Sweeney
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Systems Analysis and Design
Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."
School of Business and Economics

ICT, organisation and Income

Full course description

"This course gives a brief introduction into the economics of technological change and the labour market. The main aim of this course is to understand the impact of Information and Communication Technology (ICT) on the demand for workers and on wages. What are the effects of ICT on (structures of) organisations; How does ICT impact wages and the division of labour? Do people with ICT skills earn higher wages? Next to economics this course has a more technical element in the sense that students will have to make their personal website, and post their results/assignment on it, which demonstrates their own (ICT) competences."

Course objectives

"You learn: - The economic fundamentals of how Information Technology (IT) changes the labour market - How IT changes structures of organisations - How IT changes the demand for high and low skilled people, and how it affects wages - To analyse and present cases and examples and how to present them online on your personal webpage"

Prerequisites

Knowledge and understanding of introductory microeconomics and of introductory macroeconomics. (comparable to first year courses microeconomics and macroeconomics)

Recommended reading

G.J. Borjas, Labour Economics, McGraw-Hill International Edition or a similar book supplemented with selected articles from academic journals
Assessment methods:
Final paper

Compulsory Skills Year 2

School of Business and Economics
Quantitative Methods III

Full course description

Linear Programming is one of the most important tools for decision making in business. It helps us whenever we want to optimize a decision under a set of constraints, like maximizing profit under limited resources, minimizing cost while satisfying demand, or deciding on an optimal financial investment plan. Two types of mathematical programming models are studied: linear programs and integer linear programs. Also, problems that have an interpretation as flows in networks are discussed. Models have to be implemented in Excel. That's why tutorial meetings take place in computer rooms.

Course objectives

"Students learn how to: (1) detect from a business case the decision variables, objective, and constraints of a decision problem; (2) formulate the decision problem as a linear program; (3) translate the mathematical program into an Excel spreadsheet and solve it with the build-in solver of Excel; (4) identify typical patterns of mathematical programs."

Prerequisites

"Familiarity with EXCEL. This is an obligatory skill for IBE and Infonomics students"

Recommended reading

Reader provided on Eleum

EBS2027

Period 3
9 Jan 2017
3 Feb 2017

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
C.P.M. van Hoesel
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam
International Business Economics Compulsory Courses Year 2

School of Business and Economics
Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. It gives an introduction to the main topics in the field of industrial organisation such as collusion and cartels, concentration, entry and exit barriers, innovation and patents, franchising, vertical integration and transaction costs, mergers, competition policy and diversification. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performances. The precise nature of this interrelationship is viewed differently by different schools and the consequences of these differences are discussed. The course is focused on the application of theoretical constructs. Applications include European Commission cases on mergers and anti-trust and the use of regression analysis in testing theory. The text book by Lipczynski et al. is the backbone of the course. The course contains a small collection of seminal articles in the field and of empirical studies in industrial organisation. The course builds on the first year courses of Microeconomics / Economics and Business and of Quantitative Methods II.

Course objectives

Learn about the structure of industries, the conduct of firms and their performance, in terms of profitability, innovation, growth etc. Learn about European competition policy and its relation to IO theory

Prerequisites

An advanced level of English
First-year microeconomics
First-year statistical methods

Recommended reading


EBC2005

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
School of Business and Economics

Financial Markets

Full course description

The course deals with basic issues in finance, such as risk diversification and asset pricing, capital structure, investment valuation, market efficiency, dividend policy, derivatives, mergers and acquisitions.

Course objectives

Understand what finance theory says about how risky securities are priced in equilibrium. Understand what finance theory has to say about the mix between debt and equity finance for a firm. Understand the implications of the previously mentioned points for risky investment valuation. Understand dividends: Why do firms pay dividends? Do investors demand dividends? Should dividends matter for the firm or the investor? Learn about derivatives and their use as risk management tools by firms and investors. Understand why companies merge with each other.

Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; the concept of risk diversification and efficient frontiers, principles of time value of money. Exchange students need to have taken at least one introductory finance course.

Recommended reading

Berk & De Marzo, Corporate Finance, Pearson
School of Business and Economics

Accounting II

Full course description

New block IBE year 2 Learn how to prepare, analyze and interpret financial statement (income statement, balance sheet, cash flow statement) at an introductory level.

Course objectives

Learn how to prepare, analyse, and interpret financial statements at an introductory level.

Recommended reading


EBC2002

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
R.J.R. Cuijpers
A.H.K. Renders
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam, Participation
Banking

Full course description

"The aim of this course is to provide an introduction to topics in the field of (international) financial markets, central banks and monetary policy and the banking sector. The course begins with a classification of financial markets (e.g. capital markets, money markets) as well as an analysis of the role financial markets play in the overall economic framework, both from a macro-economic as well as a micro-economic perspective. Thereafter, the "management" of financial markets is discussed, in particular the central role played by central banks in this respect. The functions and tasks of central banks will be analysed, in particular their responsibility for monetary policy. In this context, the course will in particular deal with the operational framework for monetary policy, and the interaction of central banks and banks in the money market. Subsequently, another major player in the financial markets will be analysed, i.e. the banking sector. The functions of banks will be elaborated upon, as well as their respective business activities. Also the developments in the (international) banking sector will be analysed. The course finishes with an analysis of risk management at banks, and the importance of adequate risk management from the point of view of overall financial stability. In this context, the role of financial supervisors will be discussed."

Course objectives

To understand the functioning of financial (sub)markets (e.g. capital and money market) and their role and function in the overall economic framework; To get a basic understanding of the functions of a central bank and monetary policy; To understand the essentials of banks and to get a basic understanding of their operations; to learn about the main developments in the (international) banking sector; To understand the basics of financial risk management and the role of supervisory authorities; to get a basic understanding of financial stability issues

Recommended reading


EBC2019

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
O.C.H.M. Sleijpen
S. Künn

Teaching methods:
PBL

Assessment methods:
Written exam
School of Business and Economics

Managerial Economics

Full course description

The course will deal with the following issues: Why managerial economics? Consumer behaviour, production, selling, and pricing decisions. Production technologies and cost structure. Competition and collusion. The government and the firm. Management decisions in a world full of uncertainties. Risk sharing, incentive systems, and strategic interaction.

Course objectives

Managerial economics applies microeconomic principles to managerial issues. Executives, consultants, investment bankers and many other practitioners make daily economic decisions that are following explicitly or implicitly economic laws. Understanding these laws is important for making good decisions concerning diverse managerial problems: devising an effective internal promotion and incentive systems, taking good risky investments at a good point in time, planning and executing take-overs, fighting speculative attacks, pricing products and many more. This course provides the analytical skills and economic insights to analyse such managerial problems without being trapped in everyday biases and truisms. It will provide skills to analyse consumer behaviour and make good product placement and pricing decisions. It will deliver the ability to examine production technologies and firm cost structure but also how a manager should deal with market (in)efficiencies and government interventions like taxes, subsidies, and regulation. It will also discuss problems when playing on securities and insurance markets and how to motivate and share risk with employees. Last but not least, this course will also provide the background for correct strategic thinking and decision-making in the uncertain world of management.

Prerequisites

Introductory course in microeconomics on the level of Jeffrey M. Perloff "microeconomics" or higher.

Recommended reading


EBC2023

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C.R. Rott
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)
School of Business and Economics
Marketing & Supply Chain Management

Full course description

In today’s internationally-oriented business environment it is crucial for prospective managers to familiarize themselves with concepts and issues related to marketing and supply chain management. Developing a thorough understanding of basic concepts such as market segmentation, market research and marketing strategy, as well as knowing how to make use of the supply chain in international competitive markets are topics that will be covered in this course. Marketing & Supply Chain Management can be considered as an intermediate course for marketing and as an introduction course for Supply Chain Management. It builds upon the first year course 'Organisation and Marketing'.

Course objectives

Marketing & Supply Chain Management focuses on the development of a better understanding of marketing management and supply chain issues through the analysis of real-life problems and decision-making in an international context.

Prerequisites

SCM is introductory level and Marketing is intermediate level. Exchange students need to have taken at least one marketing course at introductory level.

Recommended reading


EBC2024

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
N. Kiratli

Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Written exam
School of Business and Economics
Quantitative Business

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

Course objectives

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

Recommended reading


EBC2025
Period 5
18 Apr 2017
9 Jun 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
School of Business and Economics

International Business Strategy

Full course description

This course provides students with a thorough understanding of the theories and research available in the field. By taking a global perspective, the course covers a wide range of topics that aim to integrate strategic management perspective with that of international business and enable students to become familiar with the cutting-edge academic debates and empirical research in the field. Among other, the course covers topics such as institutional and cultural differences, internationalization as a strategy process, entry modes, inter-firm relationships, corporate social responsibility and management of knowledge and innovation.

Course objectives

The students in this course will 1) develop understanding of theoretical and empirical issues in international business strategy 2) learn to apply theory to real world cases 3) advance team work and communication skills

Prerequisites

An advanced level of English No specific knowledge required.

Recommended reading

Textbook on global strategic management and academic articles.

EBC2027

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: B. Lokshin
Teaching methods: PBL, Assignment(s), Presentation(s)
Assessment methods:
Compulsory Skills Year 2

School of Business and Economics

Quantitative Methods III

Full course description

Linear Programming is one of the most important tools for decision making in business. It helps us whenever we want to optimize a decision under a set of constraints, like maximizing profit under limited resources, minimizing cost while satisfying demand, or deciding on an optimal financial investment plan. Two types of mathematical programming models are studied: linear programs and integer linear programs. Also, problems that have an interpretation as flows in networks are discussed. Models have to be implemented in Excel. That's why tutorial meetings take place in computer rooms.

Course objectives

"Students learn how to: (1) detect from a business case the decision variables, objective, and constraints of a decision problem; (2) formulate the decision problem as a linear program; (3) translate the mathematical program into an Excel spreadsheet and solve it with the build-in solver of Excel; (4) identify typical patterns of mathematical programs."

Prerequisites

"Familiarity with EXCEL. This is an obligatory skill for IBE and Infonomics students"

Recommended reading

Reader provided on Eleum

EBS2027

Period 3
9 Jan 2017
3 Feb 2017

Print course description

ECTS credits:
4.0

Instruction language:
English

Coordinator:
C.P.M. van Hoesel

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Participation, Written exam
Emerging Markets Compulsory Courses Year 2

School of Business and Economics
Institutions, Politics and Entrepreneurship in Emerging Markets

Full course description

This course provides an introduction to the institutional environment shaping the economics of business and entrepreneurship in emerging economies. The role of the state and formal political institutions, as well as civil society and informal institutions, are analysed. Particular emphasis is placed on the allocation of entrepreneurial talent and its impact on business and economic development. The institutional framework (‘rules of the game’ or ‘reward structure of society’) is taken as a point of departure to explain how the allocation of entrepreneurial talent can give rise to either productive or non-productive forms of entrepreneurship, the latter including topics such as bureaucratic corruption and regulatory capture by interest groups. The course will also cover destructive forms of entrepreneurship, including violent conflicts and human rights abuses by corporations in emerging economies.

Course objectives

The goal of this course is for the students to understand the role of the institutional and political environment in shaping business and economics in emerging economies. The students will learn to work with measurements of entrepreneurship and business environments, to use game theory to analyse the incentives and strategic interactions among entrepreneurial individuals, to understand the importance of interactions between different types of institutions (e.g. formal and informal), to recognize that entrepreneurship can be both productive and destructive, and to think about new and creative forms of entrepreneurship to deal with problems in business and economics.

Prerequisites

Completed all first year courses in either the International Business bachelor or in the Economics and Business Economics bachelor

Recommended reading

To be added

EBC2154

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Coordinator:
K.M. Thomsson
Teaching methods:
PBL, Lecture(s), Presentation(s)
School of Business and Economics

Growth and International Economic Relations in Emerging Economies

Full course description

This course analyses the long-run development and international economic relations of emerging economies. The long-run part deals with economic growth, population growth, education decisions and systems, interactions between public health and growth, domestic savings and investment, sustainability in regard to the natural environment and other resources. The international relations part relates growth to migration, aid, foreign investment and foreign debt, with the latter including financial crises. It also covers international trade and trade policy, with particular emphasis placed on the "Asian miracle". The course is empirically oriented, and the students will compare emerging economies to rich and poor countries, in order to learn where emerging economies differ from, and where they are similar to other countries.

Course objectives

The primary goal of this course is for the students to learn how to do empirical work on emerging economies. In particular, the students will learn how to (empirically) compare emerging economies to rich and poor countries, in order to understand how these economies do or do not differ from others. The students will also gain a basic knowledge of the causes and consequences of economic growth in rapidly evolving economies, as well as an understanding of the international economic relations of these economies.

Prerequisites

Basic course knowledge in micro-, macro- and international economics.

Recommended reading


EBC2155

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Coordinator:
T.H.W. Ziesemer

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups

Assessment methods:
Written exam, Participation
Full course description

This course is about business innovation and business transformation in emerging market countries. It is organized around three forces that are shaping the transition from imitation to innovation: the building of technological capabilities in the firms in emerging economies, the globally distributed networks and value chains in which these firms actively take part, and multinational enterprises. This course will address the question of how these forces interact in shaping innovation landscape in emerging economies. One of the aims of this course is to develop understanding of the vast heterogeneity among the types of firms that are actors in the emerging locations of innovative activity in what emerging market countries and in what sectors innovating firms of different types have emerged in the past and will in the future. Finally, the latter part of the course is dedicated to the role of multinational companies, long recognized as critical actors of innovation in emerging economies. The students will get introduced to a rapidly expanding literature on innovation in emerging market multinationals, including their forward and backward linkages and their impact on the host and home countries and regions.

Course objectives

The students in this course will (1) develop an appreciation for the vast heterogeneity among countries in emerging markets, (2) understand the importance of this heterogeneity for business-level innovation, (3) get introduced to a rapidly expanding literature on innovation in emerging market multinationals, and (4) learn to apply theory to real world cases by working in small teams.

Prerequisites

Completed all first year courses in either International Business or Economics and Business Economics.

Recommended reading

textbook on emerging markets and/or academic articles
School of Business and Economics

Financing Emerging Economies

Full course description

The overall theme of the course is to analyse how financial institutions and markets function or can be created within emerging economies. The course combines major areas of finance, such as corporate finance, investments and capital markets, all covered from the perspective of emerging markets. It also covers areas of particular interest to emerging economies, including microfinance, payment systems and pension systems in countries with limited social protection. China is used as an example of a country that has managed to create its own financial markets, which is contrasted by other emerging economies that so far lack well-developed financial institutions.

Course objectives

This primary goal of this course is to teach the students to recognize the underpinnings of well-functioning financial markets, and to understand how such markets can be created in rapidly evolving economies. After the course the students should also be familiar with the key financial topics of practical interest for companies active in emerging markets.

Prerequisites

Completed all first year courses in either the International Business bachelor or in the Economics and Business Economics bachelor.

Emerging Markets Core Courses Year 2

School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. It gives an introduction to the main topics in the field of industrial organisation such as collusion and cartels, concentration, entry and exit barriers, innovation and patents, franchising, vertical integration and transaction costs, mergers, competition policy and diversification. Industrial organisation studies the interrelationship
between the structure of markets, the behaviour of market participants and their performances. The precise nature of this interrelationship is viewed differently by different schools and the consequences of these differences are discussed. The course is focused on the application of theoretical constructs. Applications include European Commission cases on mergers and anti-trust and the use of regression analysis in testing theory. The text book by Lipczynski et al. is the backbone of the course. The course contains a small collection of seminal articles in the field and of empirical studies in industrial organisation. The course builds on the first year courses of Microeconomics / Economics and Business and of Quantitative Methods II.

Course objectives

Learn about the structure of industries, the conduct of firms and their performance, in terms of profitability, innovation, growth etc. Learn about European competition policy and its relation to IO theory

Prerequisites

An advanced level of English
First-year microeconomics
First-year statistical methods

Recommended reading


EBC2005

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.M. Bos

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods:
Participation, Written exam

School of Business and Economics
Financial Markets

Full course description

The course deals with basic issues in finance, such as risk diversification and asset pricing, capital structure, investment valuation, market efficiency, dividend policy, derivatives, mergers and acquisitions.

Course objectives

Understand what finance theory says about how risky securities are priced in equilibrium. Understand what finance theory has to say about the mix between debt and equity finance for a firm. Understand the implications of the previously mentioned points for risky investment valuation. Understand dividends: Why do firms pay dividends? Do investors demand dividends? Should dividends matter for the firm or the investor? Learn about derivatives and their use as risk management tools by firms and investors. Understand why companies merge with each other.

Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; the concept of risk diversification and efficient frontiers, principles of time value of money. Exchange students need to have taken at least one introductory finance course.

Recommended reading

Berk & De Marzo, Corporate Finance, Pearson

EBC2006

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
T. Post
Teaching methods:
PBL, Presentation(s), Assignment(s)
Assessment methods:
Participation, Written exam, Final paper

School of Business and Economics
Microeconomics: Choices, Markets and Welfare

Full course description

The course consists of a brief repetition, and then a deepening and extension of the microeconomic topics that have been discussed during the first year microeconomics course. The repetitive elements introduce a more analytical approach, substantiated by a number of formal exercises. New elements in the course are general equilibrium theory, basic game theory, industrial organisation, choice under uncertainty and issues of asymmetric information.

Course objectives

"The objective of this course is to finish the coverage of standard microeconomics topics, and to make a step towards a more formal approach. In particular, you will see how simple mathematical models can be helpful in acquiring a deeper and more precise understanding of economic mechanisms and processes. The course provides a good basis for the discussion of more specialised topics later in your study. The point of departure is the individual choice behaviour of market participants, the learning objective an analysis and assessment of the resulting market allocation under various circumstances."

Prerequisites

"Knowledge and understanding of introductory microeconomics, comparable to course Microeconomics, which is based on the first half of Perloff J.M. (2004), Microeconomics, 3rd edition, Pearson, Addison Wesley, Boston. Exchange students need to major in economics."

Recommended reading


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EBC2010

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C. Seel

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam
Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading

Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading

School of Business and Economics

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run
- Deepening the understanding of macroeconomic stabilisation policy in open economies
- Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading

Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course
Recommended reading

Selected chapters from 5 additional books, and 5 original articles from scientific journals.

EBC2013

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C.C.J.M.C. Kerckhoffs
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
International Economics

Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade Learn who is affected and how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.

EBC2014
School of Business and Economics

Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course “Understanding Society” uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena, - Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.
Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

**Course objectives**

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

**Prerequisites**

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

**Recommended reading**

- Articles and chapters from books

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<td>Period 5</td>
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<td>18 Apr 2017</td>
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School of Business and Economics

Accounting II

Full course description

New block IBE year 2 Learn how to prepare, analyze and interpret financial statement (income statement, balance sheet, cash flow statement) at an introductory level.

Course objectives

Learn how to prepare, analyse, and interpret financial statements at an introductory level.

Recommended reading


EBC2002

Period 1
5 Sep 2016
28 Oct 2016

ECTS credits:
6.5

Instruction language:
English

Coordinators:
R.J.R. Cuijpers
A.H.K. Renders

Teaching methods:
School of Business and Economics

Banking

Full course description

"The aim of this course is to provide an introduction to topics in the field of (international) financial markets, central banks and monetary policy and the banking sector. The course begins with a classification of financial markets (e.g. capital markets, money markets) as well as an analysis of the role financial markets play in the overall economic framework, both from a macro-economic as well as a micro-economic perspective. Thereafter, the "management" of financial markets is discussed, in particular the central role played by central banks in this respect. The functions and tasks of central banks will be analysed, in particular their responsibility for monetary policy. In this context, the course will in particular deal with the operational framework for monetary policy, and the interaction of central banks and banks in the money market. Subsequently, another major player in the financial markets will be analysed, i.e. the banking sector. The functions of banks will be elaborated upon, as well as their respective business activities. Also the developments in the (international) banking sector will be analysed. The course finishes with an analysis of risk management at banks, and the importance of adequate risk management from the point of view of overall financial stability. In this context, the role of financial supervisors will be discussed."

Course objectives

To understand the functioning of financial (sub)markets (e.g. capital and money market) and their role and function in the overall economic framework; To get a basic understanding of the functions of a central bank and monetary policy; To understand the essentials of banks and to get a basic understanding of their operations; to learn about the main developments in the (international) banking sector; To understand the basics of financial risk management and the role of supervisory authorities; to get a basic understanding of financial stability issues

Recommended reading

Corporate Governance

Full course description

Corporate governance involves a set of relationships between a company's management, its board, its shareholders and other stakeholders, and is a key element in improving economic efficiency and growth as well as enhancing investor confidence. Corporate governance also provides the structure through which the objectives of the company are set, and the means of attaining those objectives and monitoring performance. This course examines various contemporary aspects of corporate governance, including issues relating to responsibility, accountability, sustainability, oversight, risk, ethics and incentives. The course is multi-disciplinary, integrating concepts from the disciplines of accounting, finance, law, economics, and business ethics. It will prove most useful to those seeking a thorough introduction to the subject for both academic and applied purposes. While a multiplicity of factors affect the governance and decision-making processes of firms, and are important to their long-term success, this course focuses on governance problems that result from the separation of ownership and control in large enterprises with diffuse ownership. However, this is not simply an issue of the relationship between shareholders and management, although that is indeed a central element. In some jurisdictions, governance issues also arise from the power of certain controlling shareholders over minority shareholders. In other countries, employees have important legal rights irrespective of their ownership rights. In addition, some of the other issues relevant to a company’s decision-making processes, such as environmental, anti-corruption or ethical concerns, are taken into account. Global economic integration has been a key factor in the salience of corporate governance questions. Next to the shareholder-oriented model, one that is today best exemplified by the large Anglo-American public firm, considerable attention is given to international differences in corporate governance. Although corporate governance has been a long-standing issue, the debate on corporate governance issues was given fresh impetus by well publicized corporate problems. These involved creative accounting, spectacular business failures, the apparent ease of unscrupulous directors in expropriating other stakeholders’ funds, the limited role of auditors, the claimed weak link between executive compensation and company performance, and the roles played by the market for corporate control and institutional investors in generating apparently excessive short-term perspectives to the detriment of general economic performance. It is important for business students to get a comprehensive overview of the myriad of issues, both theoretical and practical, arising out of the current debate on creating effective corporate governance. To make the course active, lively and practical, we will use a variety of teaching methods and instruments, including renowned guest speakers from practice.

Course objectives

This course provides students with a comprehensive overview of the myriad of issues, both theoretical and practical, arising out of the current debate on creating effective corporate governance. The key objectives of the course are to help students: (1) Acquire a comprehensive overview of corporate governance; (2) Develop a deep understanding of the key elements of internal and external corporate governance; (3) Gain a general appreciation of institutional differences in corporate governance and many different codes of best practice world wide; and (4) Obtain a good
understanding of how to analyse corporate governance in an individual company.

**Prerequisites**

Students enrolling in this course should have previously completed courses that provide basic knowledge of accounting, finance and strategy.

**Recommended reading**

Textbook and academic articles.

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**EBC2020**

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

R.W.J. Deumes

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Managerial Economics**

**Full course description**

The course will deal with the following issues: Why managerial economics? Consumer behaviour, production, selling, and pricing decisions. Production technologies and cost structure. Competition and collusion. The government and the firm. Management decisions in a world full of uncertainties. Risk sharing, incentive systems, and strategic interaction.

**Course objectives**

Managerial economics applies microeconomic principles to managerial issues. Executives, consultants, investment bankers and many other practitioners make daily economic decisions that are following explicitly or implicitly economic laws. Understanding these laws is important for making good decisions concerning diverse managerial problems: devising an effective internal promotion and incentive systems, taking good risky investments at a good point in time, planning and executing take-overs, fighting speculative attacks, pricing products and many more. This course provides the analytical skills and economic insights to analyse such managerial problems without being trapped in everyday biases and truisms. It will provide skills to analyse consumer behaviour and make good product placement and pricing decisions. It will deliver the ability to examine production technologies and firm cost structure but also how a manager should deal with market (in)efficiencies and
government interventions like taxes, subsidies, and regulation. It will also discuss problems when playing on securities and insurance markets and how to motivate and share risk with employees. Last but not least, this course will also provide the background for correct strategic thinking and decision-making in the uncertain world of management.

**Prerequisites**

Introductory course in microeconomics on the level of Jeffrey M. Perloff "microeconomics" or higher.

**Recommended reading**


**EBC2023**

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Print course description

ECTS credits: 6.5

Instruction language: English

Coordinator: C.R. Rott

Teaching methods: PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods: Participation, Written exam

**School of Business and Economics**

**Marketing & Supply Chain Management**

**Full course description**

In today's internationally-oriented business environment it is crucial for prospective managers to familiar themselves with concepts and issues related to marketing and supply chain management. Developing a thorough understanding of basic concepts such as market segmentation, market research and marketing strategy, as well as knowing how to make use of the supply chain in international competitive markets are topics that will be covered in this course. Marketing & Supply Chain Management can be considered as an intermediate course for marketing and as an introduction course for Supply Chain Management. It builds upon the first year course 'Organisation and Marketing'

**Course objectives**

Marketing & Supply Chain Management focuses on the development of a better understanding of marketing management and supply chain issues through the analysis of real-life problems and decision-making in an international context
Prerequisites

SCM is introductory level and Marketing is intermediate level. Exchange students need to have taken at least one marketing course at introductory level.

Recommended reading


School of Business and Economics

Quantitative Business

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."
Course objectives

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

Recommended reading


EBC2025

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C.C.J.M.C. Kerckhoffs
Teaching methods:
PBL, Lecture(s), Work in subgroups, Presentation(s), Assignment(s)
Assessment methods:
Written exam, Participation

School of Business and Economics
International Business Strategy

Full course description

This course provides students with a thorough understanding of the theories and research available in the field. By taking a global perspective, the course covers a wide range of topics that aim to integrate strategic management perspective with that of international business and enable students to become familiar with the cutting-edge academic debates and empirical research in the field. Among other, the course covers topics such as institutional and cultural differences, internationalization as a strategy process, entry modes, inter-firm relationships, corporate social responsibility and management of knowledge and innovation.
Course objectives

The students in this course will 1) develop understanding of theoretical and empirical issues in international business strategy 2) learn to apply theory to real world cases 3) advance team work and communication skills

Prerequisites

An advanced level of English No specific knowledge required.

Recommended reading

Textbook on global strategic management and academic articles.

Emerging Markets Skills Year 2

School of Business and Economics

Market Research in Emerging Economies

Full course description

Students will perform market research for local companies interested in selling their products and services in emerging markets. This will be done in small groups with each group being assigned a specific emerging economy/market.

Course objectives

The primary goal of this course is for students to gain knowledge and experience about how local companies can market their products and services in emerging markets.
Prerequisites

Completed all first year courses in either the International Business bachelor or in the Economics and Business Economics bachelor.

EBS2063

Year
1 Sep 2016
31 Aug 2017

ECTS credits:
4.0

Coordinator:
B.J. Lucas

Teaching methods:
Assignment(s)

Assessment methods:
Final paper

School of Business and Economics
QM Emerging Markets

Full course description

This skills training is devoted to refreshing and actively applying the basic inferential tools introduced in the statistics part of typical first year quantitative methods courses: a.o. the one-sample t-test, the independent-samples t-test, the paired-sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Six case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice.

Course objectives

- Learn to recognize the opportunities to apply basic tools from inferential statistics in practical business situations.
- Learn to implement these tools correctly, using the statistical software package SPSS.
- Learn to interpret the results of such analyses correctly, and understand their limitations.

Prerequisites

Basic principles from inferential statistics as discussed in typical first-year Quantitative Methods courses such as QM1 (code EBC 1005/1006/1007) and QM2 (code EBC 1033/1034/1035): basic probability theory, population versus sample, sampling distribution, point estimation, confidence intervals, type I error, regression analysis.
Recommended reading


EBS2064

Period 3
9 Jan 2017
3 Feb 2017

ECTS credits:
4.0
Coordinator:
C.C.J.M.C. Kerckhoffs
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam

Elective Skills

School of Business and Economics
Writing a Review

Full course description

The review is a critical reflection on the literature studied (100 to 200 pages, depending on the academic level of the literature). The review has a length of about 5 pages. The literature to be studied consists of one or more books or articles.

Course objectives

Students learn to write a review

Prerequisites

No specific knowledge required.

Recommended reading

will be announced later on the corresponding Eleum webpage

EBS2029

Year
1 Sep 2016
31 Aug 2017
School of Business and Economics

Accounting and Controlling in Practice

Full course description

The course consists of an interactive case study and workshops with firms. You will gain valuable insights into the practice of controlling and accounting.

Course objectives

This skills training will strongly enhance your teamwork, analytic, rhetoric, and management accounting skills.

Prerequisites

This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics.

Recommended reading

Case studies (e.g. Harvard Business School)
School of Business and Economics

Interview Skills and Techniques

Full course description

In this course we will train basic interview techniques for information gathering. While this course is not intended as training for job interviews, the skills learned are applicable to numerous personal interview situations both in the academic realm and beyond. We will use the techniques and skills needed for the most difficult form of interviewing, the non-directive or open interview. The focus is on qualitative research via face-to-face interviews, which are commonly used in consultancy practice. The problems a consultant typically faces are embedded in information gathering; in order to understand and diagnose a problem, he or she must first gather information. Along with internet or literature research, personal interviews are a primary source of data gathering, allowing the consultant to look for underlying problems. Depth interviews allow the user to uncover information, including attitudes and histories, needed for decision making. These interviews form the backbone of the course, with several different situations and configurations to allow the student ample ability to practice and hone these essential communication skills. Video and observer feedback allow the student to be assessed as their skills develop. Students will learn to write an interview guide to fit their information gathering needs. They will learn to give constructive feedback, practice active listening skills, silence tolerance, evaluate non-verbal behaviour and conduct several different types of interviews, including the free-attitude interview, the probing interview and the problem clarification interview. A professional interview will be analysed and discussed in the course. Learning goals and outcomes will be the basis for the written assignment which concludes this skills course.

Course objectives

The emphasis of this course is the training of individual communication skills. We will use role-play as the teaching method in each group meeting, by which everybody will have ample opportunity to practise these skills. The experience gained from each role-play will be documented on individual learning points forms. After this training students should be aware of different interviewing techniques and should be able to apply them.

Prerequisites

None. Since this course relies heavily on role-plays, students should be able to speak English and write well. - role-plays nb: Students should have (or borrow) a recording device to tape their interviews (audio or video) - video feedback
School of Business and Economics

Game Theory, Basic Concepts and Applications

Full course description

During five sessions of classroom experiments, the students will be confronted with decision problems in game theory. After each experiment session, students are asked to study the game theoretic concepts that are related to this experiment, to solve some exercises, and to give a presentation about the theory.

Course objectives

The goal of this course is to introduce students to some fundamental concepts in game theory.

Prerequisites

Basic economics and calculus.

Recommended reading

TBA.

EBS2036

Period 6
12 Jun 2017
Sampling Design

Full course description

Marketing researchers often draw samples in order to infer the opinions of a client population. This is very practical, but since only a small part of the population is observed, the results are subject to inaccuracy. Of course, we want the sample results to be as close as possible to the true values. The most straightforward way to draw a sample is simple random sampling, where every population member has the same chance of being sampled. However, sometimes more complex sampling designs (e.g. stratified samples) are much better. "Better" in the sense of value-for-money: they allow us to make more accurate statements at the same cost, or to reach a desired level of accuracy at lower cost, than simple random sampling. This course focuses on the statistical aspects of various sampling designs. The objective is to construct appropriate sampling designs in real life situations.

During the first half of the course, some theory is introduced, and tested by small numerical assignments. During the second half, a sampling design is developed for a practical situation and the actual sampling is conducted. The samples are drawn from a given data set which serves as population: the course does not involve the construction of a questionnaire and the actual gathering of data.

Course objectives

Understand why designs like stratified sampling are often more informative than simple random sampling. -Learn to recognize the opportunities to apply more advanced sampling designs in practical situations. Learn to implement different sampling designs, and process their outcomes.

Prerequisites

Basic principles from inferential statistics as discussed in typical first-year Quantitative Methods courses such as QM1 (code EBC1005/1006/1007) and QM2 (code EBC1033/1034/1035): basic probability theory, population versus sample, sampling distribution, point estimation, confidence intervals, type I error, regression analysis. An advanced level of English.
Recommended reading

A translated and adapted version of Theorie en Praktijk van het Steekproefonderzoek by J.G. Bethlehem, 1st ed., CBS, Voorburg (to be made available through Eleum).

EBS2037

Period 6
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits: 4.0
Instruction language: English
Coordinators: J.A. van den Brakel, C.C.J.M.C. Kerckhoffs
Teaching methods: PBL, Assignment(s)
Assessment methods: Attendance, Participation

School of Business and Economics

SPSS for Windows

Full course description

The students will, by means of different data sets, get a guided tour through different modules in order to understand its data handling/transformations and some 'built-in' functionality of the statistical routines.

Course objectives

This skills training is designed to help students learn the basics of SPSS for Windows and aims at getting the students acquainted with the functionality and possibilities of the latest version of SPSS.

Prerequisites

Statistics of quantitative methods I and II (to be able to interpret the statistical outputs of SPSS). An advanced level of English.

Recommended reading

The manual and all other information will be available on ELEUM.

EBS2038

Period 3
9 Jan 2017
School of Business and Economics

Spreadsheets

Full course description

In this skills training the application of spreadsheets models on examples of business problems will be the main issue. Spreadsheets programs provide end-users with an easy to use facility for solving all kinds of problems in the business domain, e.g. accounting tasks, production planning and so forth. The focus in this skills training will be on using the 'built-in' functionality of spread-sheet packages to solve every day business problems. Note: information about examination methods: Assignments during this skill Final assignment at the end of the course

Course objectives

- get reacquainted with basic MS-Excel functions and apply them to every day business problems -
- learn how to use the advanced functions of MS-Excel to solve every day business problems

Prerequisites

None, the course can be attended by anyone who has an interest in spreadsheets. No prior knowledge of MS-Excel is necessary. An advanced level of English

Recommended reading

compendium

EBS2039

Period 6
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits:
4.0
Instruction language:
School of Business and Economics

Presentation Skills

Full course description

"The presentation skills training program focuses on creative ways of presenting information. In general, students in their final year of undergraduate education have used PowerPoint on numerous occasions for various courses. The training in this skills course focuses on different communication techniques. Some examples follow. Pecha Kucha: a timed presentation using pictures. Students learn to time their presentation and respect deadline of 20 seconds per slide. Requires good preparation. Elevator Speech: few minutes to draw someone's attention to an issue, aiming at establishing a future appointment with the interlocutor and tell him/her more. Students learn to be concise and effective. TED talk: combines story-telling, the use of catchphrases, metaphors, analogies, maintaining the audience's interest. Learning objective: the power of words and presence on stage. PowerPoint is a support but how you convey your information is of paramount importance."

Course objectives

Increased ability to give a (good) presentation (enhanced presentation skills).

Prerequisites

No specific knowledge required. Students in the Bachelor Fiscal Economics can only choose this skills training in period 6.

Recommended reading

Reading booklet, provided on Eleum.

EBS2030

Period 3
9 Jan 2017
3 Feb 2017

Period 6
12 Jun 2017
7 Jul 2017

ECTS credits:
4.0

Instruction language:
School of Business and Economics

Introduction to Web Programming with PHP

Full course description

This course enables students to build dynamic database driven (e-commerce) web sites using the PHP programming language. The course is explicitly meant for students with limited or no programming experience and discusses basic programming building blocks needed to create interactive, dynamic websites. We do not address in depth discussions of for instance object oriented programming. PHP is an open source based programming language widely used on the Internet for both commercial and non-commercial websites such as facebook. This course gives an introduction in programming with PHP in combination with some simple database techniques in order to be able to understand the working of dynamic websites. In the first week we will discuss step by step the features and main building blocks of PHP whereas in the second week a real life project will be implemented such as an online book store or an online cultural event calendar.

Course objectives

"Learn and understand the basic working of dynamic websites Learn to program in PHP Learn the basic working of databases Apply all acquired knowledge to your personal dynamic website by means of a real life example (for instance a Cultural events calendar, an Online Bookstore or a Content Management System)"

Prerequisites

"Basic computer skills (understanding of directories and the file system and general computer use) is required, knowledge of HTML is a pre. Note that the course can be followed remotely/at home but an Internet connection is required, as well as a VPN connection with the university network. Note furthermore that formal subscription to the course is required even for those who run the course remotely. Based on experiences from previous years, students with limited knowledge of HTML need 35 - 40 hours per week to complete the course successfully. We have no course book; all information will be transferred via the Internet. Course website is available at http://php.infonomics.nl (accessible from within university or VPN). An advanced level of English We do not provide a resit for this skills training."

Recommended reading

School of Business and Economics

Country Risk Analysis

Full course description

This skills training aims to give students insight into the process of country risk rating. Risk rating is becoming more important, in particular because of Basel II and Basel III. Students work in teams and construct risk ratings for one pair of countries. Two lectures from country risk analysts that work in the banking/insurance sector, will help students to think about how to measure country risk. Students will discover tips and tricks in the construction of these ratings.

Course objectives

"learn how to analyse the economic development of a country learn to understand how risk ratings are constructed learn to manage a large database"

Prerequisites

a “pass” for the first-year economics course(s). The skills training is open to all students.

Recommended reading

No specific literature
School of Business and Economics

Business Plan

Full course description

The aim of this skills training is to give students the opportunity to integrate the knowledge they have mastered. One of the ways to accomplish such integration is by letting students write a business plan. All aspects of a business administration study program are to be used in such a plan. The writing of the business plan starts with an analysis of the company, the products and its competitive environment. This is followed by market research and analysis, and the design of a marketing plan. The goal of this effort is to identify target markets and the current market position. Based on the results of these studies and the type of activities of the firm, the plans for research and development and manufacturing should be designed. These plans have implications for the management and the internal organisation of the company. The financial consequences are the bottom line of the business plan.

Course objectives

Students will learn to apply their knowledge (gathered within the domains of strategy, organisation, marketing and finance) to a specific entrepreneurial case-study.

Prerequisites

Knowledge of bachelor courses in marketing, organisation studies, strategy and finance.

Recommended reading

Managing Takeovers

Full course description

In this skills training you will take part in understanding shareholder value-based thinking in the context of M&As by performing case work that focuses on valuing and assessing takeovers, synergies, option-like deals, and buyouts. Other teaching methods: 3 written case studies. Other examination method: assignments/cases.

Course objectives

Mergers, takeovers and restructuring have become commonplace phenomena in the new economy and force companies to grow larger. A recent example is the takeover of Arcelor by Mittal Steel (two of the main players in the steel market). The question is whether these takeovers actually create value for the firm.

Prerequisites

Exchange students need to have taken at least one introductory finance course, sufficient first-year finance skills, passing criteria are that all three cases must be completed with a "sufficient" grading.

Recommended reading

Articles, parts of books and cases

EBS2017

Period 3
9 Jan 2017
3 Feb 2017

Print course description
ECTS credits: 4.0
Instruction language: English
Coordinator: S.T. Jongen
Teaching methods: PBL, Presentation(s), Assignment(s), Paper(s)
Assessment methods: Attendance
School of Business and Economics
Excel for Finance

Full course description
The skill covers four core concepts in finance, capital budgeting, valuation, portfolio analysis and the capital asset pricing model through the application of Microsoft Excel's software package. Students will use problems in the text to solve analytical tasks using excel. In addition, students will be taught advanced Excel tools, ranging from mastering advanced Excel functions, pivot tables, to introductory macros. Finally, each week students will test their knowledge through two examinations testing their knowledge on core concepts in finance and excel. This course prepares students for incorporating more advanced Excel knowledge for the business and accounting environment that lays ahead.

Course objectives
This skill reviews core concepts from Finance 1.5 within the context of Microsoft Excel software's concepts and tools.

Prerequisites
Exchange students need to have taken at least one introductory finance course

Recommended reading
Principles of Finance with Excel by Simon Beninga.

EBS2018
Period 3
9 Jan 2017
3 Feb 2017

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
P.L.H.M. Theunissen
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Attendance, Participation

School of Business and Economics
Communication and Leadership Skills

Full course description
This skills training focuses on developing the interpersonal communication skills which leaders in all
kinds of organisations should possess in order to achieve the organisation’s objectives. This includes: the ability to identify when a problem should be solved by the leader and when problem-solving should be delegated to the subordinate; the ability to facilitate problem solving by subordinates by making use of listening skills; the ability to confront people when they display behaviour that is unacceptable by making use of sending skills; the ability to deal with the subordinate’s response to being confronted by means of switching between a sending and a listening posture; and the ability to turn conflict into cooperation. Note: Role plays will be part of this skill.

Course objectives

"Communication and leadership are, among others, key skills of managers, chairpersons in meetings, coordinators of project teams - in fact - all employees being a leader or not. The objectives of the course are therefore: 1. To introduce students to some of the theories and empirical research on communication and leadership. 2. To create awareness of the participant’s communication style. 3. To increase the effectiveness of the participant’s communication and leadership skills."

Prerequisites

An advanced level of English

Recommended reading

To be announced.

EBS2019

Period 6
12 Jun 2017
7 Jul 2017

Print course description

ECTS credits:
4.0

Instruction language:
English

Coordinator:
N.L. van den Elst

Teaching methods:
PBL, Assignment(s)

Assessment methods:
Participation, Final paper, Attendance

School of Business and Economics

Real Estate Investment and Valuation
Full course description

Real estate is a major asset class in institutional investors' portfolios. In general these investors get equity exposure through the stock market, so their exposure to the underlying assets (oil wells, factories, human capital) is indirect. In real estate, this is different. Institutional investors often buy and own the real estate assets directly. Understanding the investment and valuation process in real properties is therefore essential for an institutional real estate investor, but also for real estate advisors, bankers, and property developers. The skill Real Estate Investment and Valuation will teach second-year Bachelor students how they can apply the financial knowledge they have acquired to real-life property investment situations, using international investment cases that are rooted in reality.

Course objectives

Acquire a thorough understanding of real estate valuation and financing techniques.

Prerequisites

Basic knowledge of financial markets; basic knowledge in finance an advanced level of English.

Recommended reading

International negotiation skills

Full course description

The skills training "Negotiating in the International Context" has been developed to introduce students in the world of negotiating and make them sensitive to the different aspects pertaining to this essential skill. A skill that all successful entrepreneurs, politicians and other workers must master. There are many different kinds of negotiations, at many levels. From discussing a raise with one's boss or making top business deals to being involved in peace negotiations. Every person will be confronted, both in professional and private life, with negotiations. Negotiations in today's world are seldom limited to a national level, and international (cultural) factors play an increasingly large role. Big companies need, in order to survive, to be active on many markets in different countries. An example of one way to do this is by forming strategic alliances with comparable companies. Before forming such an alliance, many complicated steps have to be taken, involving lots of negotiations. A negotiator involved in negotiations in the international context has to be very alert, very sensitive to small signals and large factors which play a role in the creation of successful deals. This means that the negotiator has to be trained in the for the negotiations relevant areas of communication, like knowledge of languages, body language, listening and speaking qualities. (S)He also has to be strong on the analytical side. For a student to be trained properly, the course has to involve aspects on all the different areas of negotiation. For these reasons, in this course, among other things, there will be some theory on negotiation strategies, case-studies, and above all role plays during which negotiation skills can be brought into practice.

Course objectives

During the course, in which the students will be confronted with intercultural negotiating simulations, they will constantly keep track of their personal developments. After having finished the course, they will be capable of evaluating the learned material, and they will be able to write a report about their personal improvements. They will be better capable of preparing themselves for possible future negotiations, and they will have advantage of the background knowledge which they will then have. They will also be more sensitive for signals and the many different thinking patterns related to the diverse cultures, which form the context for today's negotiations.

Prerequisites

"None, since this course relies heavily on role-plays, students should be able to speak English well. Role-plays and short online quizzes about the literature. An advanced level of English"

Recommended reading

Required Essentials of Negotiation (international edition), R. Lewicki, D. Saunders, B. Barry and J. Minton, McGraw Hill (ISBN 0071232540) (The standard edition of Essentials of Negotiations is identical to the international edition.) Optional There is also a book called Negotiation (fourth Edition) by the same authors. This is the complete full length version and contains more elaborate materials).
School of Business and Economics

Finance Field Trip

Full course description

This course provides a useful background for second and third year Bachelor students who are interested in topics about international and cultural differences in the global financial environment. The location of the tour will vary from year to year. Participating will write a paper concerning their key findings. The Finance Study Association is involved in organising the trip.

Course objectives

The primary objective of this skill is to let participating students get into touch with foreign financial markets and practices through a short international study tour. After finishing the skill, the students will have a notion of the financial working methods of companies abroad, the nature of the local financial markets, and the economic developments of the visited country.

Prerequisites

Skill is meant for IB/IBE Bachelor students, having done at least two Finance Major courses.

Recommended reading

Articles

**EBS2022**

Period 6  
12 Jun 2017  
7 Jul 2017

[Print course description]

ECTS credits:

4.0

Instruction language:

English

Coordinator:

C.J.G. Vandenboorn

Teaching methods:

PBL, Presentation(s), Paper(s)
Assessment methods: Final paper

School of Business and Economics
Managing Diversity and Global Communication Skills

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

Note: content and end goals are roughly identical to course EBS 2066, offered as a floating skill in period 4. Both in your career and in your studies (e.g. during an exchange period), you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During you career you will have to manage diverse groups and Organisations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe. Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants. You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

Prerequisites

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. You can take it before, or after your study abroad, and as an exchange student during your stay at UM. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

Recommended reading

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999
School of Business and Economics

Economic Study Trip

Full course description

Prior to the trip, students should define economic questions associated to the visiting country. It could concern for example the strategy of development, the financial structure, the stabilisation policies, etc... During the trip, under the supervision of a staff, member discussions with experts working in government institutions, investment banks, international organisation and large firms are organised in order to shed new light on the topics. After the trip, students will deliver a 10-20 pages paper on the topic, where theoretical and practical views are confronted. The papers will be written and presented by groups of 3-4 students. For information, problems or questions during the course period, you may contact the coordinator.

Course objectives

In a world of increasing economic integration, caused by among other things technological developments and the liberalisation of capital and trade flows, the analysis of emerging countries constitutes an important topic in economics. This skill training aims at linking a theoretical analysis to a 2 week trip in a particular emerging country.

Prerequisites

This skill concerns 3rd year Bachelor Students with an intermediate level in macroeconomics. The mentioned below - or alternative equivalent material- is assumed to be known. Otherwise, individual students should amend this inadequacy themselves.

Recommended reading

2nd year textbooks of Economics and Business Economics.

EBS2024
School of Business and Economics

Preparations for Case Competitions

EBS2056

Semester 2
6 Feb 2017
31 Aug 2017

Print course description

ECTS credits:
4.0

Coordinator:
S.J.B. van Diepen

School of Business and Economics

Fraud and Crime in the Firm

Full course description

While most entrepreneurs are searching for innovative solutions to improve firm performance and managers attempt to organise processes in the firm to optimize performance, there is always the threat that others misuse the opportunities provided by the firm in an illegal way. These problems can be caused both by people in and outside the firm. In practice the legal system and police protection do not fully protect firms against this threat. Additional measures by firms are required for which there is always a trade-off between the costs of these measures and the potential costs of fraud and crime. This skills training develops understanding of why the practices of a firm could provide incentives for criminal behaviour and what firms can do to reduce these problems. Based on cases problems of crime and fraud will be discussed while students in groups work on a plan to limit the
Course objectives

- Understanding of how fraud and crime can threaten the performance of a firm. - Understanding of the mechanisms generating fraud and crime and possibilities for firms to reduce the potential negative consequences.

Prerequisites

An advanced level of English

School of Business and Economics

Learning by Experimenting

Full course description

Firms and organisations are always looking for innovative practices to improve their performance. But how do they know that a new approach is really better than the old practice? A new marketing program, changes in human resources tools, new training programs, changes at schools or new approaches to combat traffic jams or fight crime: all have to deal with the question to what extent they will really improve outcomes and what elements are responsible for this result. This requires systematic comparison and therefore experimentation is the best way to learn. Recently new tools have been developed to learn by experimentation.

Course objectives

- Understanding of problems and pitfalls in the implementation of innovative practices in firms and organisations; - Knowledge about tools for systematic experimentation to support innovations; - Basic understanding of statistical packages needed to evaluate experiments.
School of Business and Economics

Cost-Benefit Analysis

Full course description

In this skills training, students evaluate an existing public project (a road, a new regulation, a cultural or sports event, etc.) using the tools of cost-benefit analysis. The results of this evaluation are reported in a presentation and a paper.

Course objectives

Students acquire the skill to apply the basic principles of cost-benefit analysis.

Prerequisites

Introductory courses in microeconomics and public economics.

Recommended reading

Introductory texts about cost-benefit analysis.
School of Business and Economics

From curiosity to the research process

Full course description

Starting point for the course is an activity that is common to all people: observations. Students, policymakers, consultants, managers, all try to understand the world around them. This could be the tutorial group, a country, a company, or a department and ask them self what is going on here? If you understand the world around you, you are able to take appropriate action.
In this specific course you will get an insight of how to understand the world around you. Based on your own curiosity and observations you conduct a small scale research, following the next steps: observations, start asking questions; start thinking about explanations, what is going on? trying to find patterns, theory building; answering the questions by observations. We will also pay attention to the advantages and disadvantages of observations.

We choose not to use difficult theories, research methods or statistical analysis, but rather to use your own interest, simple phenomena and simple research methods. This approach means that you can focus on your own thinking and research process, rather than be distracted by difficult theories or statistical methods. The acquired skills are useful for more advanced courses, papers and master thesis.

The skill is organized as follows. First, we will stimulate your curiosity by observations and thinking. You will ask yourself “What is going on”. Next, this will be translated to your own research question. So, you can follow your own interest. Subsequently, you will gather data by simple observations or experiments. We don’t make use of statistical techniques to analyse the data, but will prefer tables and figures. You will report your findings in a paper.
Completing the course with a good result will make you eligible for the marble programme.

Course objectives

As a result of the skill students will be able to transfer their curiosity and observations into research questions, appropriate data gathering and reporting. Therefore the focus will be on research skills, communication skills and learning skills. The course is a good preparation for understanding academic articles and all real life situations you will run into in later life.

Recommended reading

Relevant articles
Mobile Innovation and Marketing

Full course description

Students have to follow one plenary session, and three group meetings during which students review opportunities and limitations of mobile marketing. Following the steps of the marketing communication model, students discuss means to achieve marketing goals. The preparation of a literature/case presentation and the conceptualization of a basic mobile marketing element e.g. a mobile marketing plan, a mobile app or a mobile consumer profile are integral elements of the skills training.

Course objectives

The skills training introduces students into the complexities of mobile innovation and marketing. In spite of the widespread proliferation of mobile devices and technologies, the business implications of "anywhere, anytime, always-on" communication through mobiles are still evolving. Students learn hands-on how marketing goals such as increasing consumer awareness or customer loyalty might be achieved through developing and marketing mobile offerings.

Prerequisites

Basic marketing knowledge, Interest in mobile marketing

Recommended reading

Articles (available on EleUM)

EBS2062

Period 6
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits:
4.0
Coordinators:
T. Schiefer
M.M.H.M.G. Steins
School of Business and Economics

Managing Diversity and Global Communication Skills

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

This is a so-called floating skills, spread out over period 4. Content and end goals are roughly identical to course EBS 2023, offered in period 3. The main difference is that the floating skills gives the opportunity to apply the skills in parallel courses. Important info on this floating skills: - Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and reflection papers. - ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated. - There will be 2 lectures and 6 group meetings. - Lectures might be scheduled in the evenings, also for students who blocked evening education. ATTENDANCE AT EVENING LECTURES is part of the attendance requirement. If evening lectures are scheduled, these will be from 18.30-20.30, but NOT on Fridays. - Tutorials will be scheduled in day time, and can be any day in the week. - Given the time involvement, the floating skills can well be combined with 2 regular courses. Clearly, it does involve extra work next to two other courses: it is a serious skills training. - It is not allowed to take the floating skills next to 3 courses. If you register for the floating skills and ask for permission for taking three other courses in period 4 this will be refused. You do not need special permission to take the floating skills next to two regular courses. - The big advantage for students for taking the floating skills is that you don't have to be in Maastricht for period 6, implying a (much) longer free period in summer, e.g. for internships. Information on registration: - For the academic year 2016-2017 the number of participants is maximized to 140 (90 regular students and 50 exchange students). Registration is on a first-come-first-serve basis. - For practical reasons, registration for exchange students for the floating skills will happen outside the regular registration system. Exchange students will be informed about the procedure in the course of October 2016. GOALS OF THE SKILLS TRAINING Both in your career and in your studies (e.g. during an exchange period), you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During you career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe. Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating
this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants. You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

**Prerequisites**

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. You can take it before, or after your study abroad, and as an exchange student during your stay at UM. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

**Recommended reading**

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999

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**EBS2066**

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description](#)

**ECTS credits:**

4.0

**Coordinator:**

W. Swaan

**Teaching methods:**

PBL, Lecture(s), Assignment(s)

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Third year courses

**International Business Economics Elective**

**School of Business and Economics**

**Consumer Behaviour**

**Full course description**

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start
Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.

School of Business and Economics

Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the
economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

**Course objectives**

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

**Recommended reading**

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter. 

**EBC2043**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
J.G.A.M. Lemmink

**Teaching methods:**
PBL, Presentation(s), Paper(s)
School of Business and Economics

Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management

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Full course description

Companies such as Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English.
level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

**Course objectives**

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

**Prerequisites**

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

**Recommended reading**

To be announced at Eleum.

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**EBC2048**

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

H. Günter

**Teaching methods:**

Assignment(s), PBL, Presentation(s), Lecture(s)

**Assessment methods:**

Participation, Final paper

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School of Business and Economics

**Project and Process Management**

**Full course description**

The development of new products, services and processes is predominantly carried out in project
Bachelor Economics and Business Economics

groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level.'

Recommended reading

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU.

Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.
Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading

Articles to be collected by students from the electronic library.

EBC2051

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
W. Swaan
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Final paper, Participation

School of Business and Economics
Options and Futures

Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading


ECTS credits: 6.5
Instruction language: English
Coordinator: P.J. Mauricio Rodrigues
Teaching methods: PBL, Presentation(s), Assignment(s)
Assessment methods: Participation, Written exam
equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

**Course objectives**

Learn to manage portfolio of financial assets. Apply to real life cases.

**Prerequisites**

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

**Recommended reading**


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**EBC2054**

**Period 1**

5 Sep 2016  
28 Oct 2016

**Print course description**

**ECTS credits:**  
6.5

**Instruction language:**  
English

**Coordinator:**  
R.R.A.E. Otten

**Teaching methods:**  
PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**  
Written exam

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**School of Business and Economics**

**Financial Management and Policy**

**Full course description**

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

**Course objectives**

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.
Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course.

Recommended reading


School of Business and Economics

International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007). Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8,
Recommended reading


School of Business and Economics
Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each
Bachelor Economics and Business Economics

of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context.

**Prerequisites**

No specific knowledge required.

**Recommended reading**


**EBC2057**

**Period 4**

6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

[C.C.M. Schelleman](#)

**Teaching methods:**

PBL, Presentation(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

School of Business and Economics

**Auditing**

**Full course description**

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of
case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

**Course objectives**

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

**Prerequisites**

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

**Recommended reading**

Textbook and articles

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**EBC2058**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
A. Vanstraelen
L.E. Timmermans

**Teaching methods:**
PBL, Lecture(s)

**Assessment methods:**
Participation, Written exam

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**School of Business and Economics**

**Management Accounting**

**Full course description**

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular
contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

EBC2059

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A. Brüggen

Teaching methods:
PBL, Presentation(s), Assignment(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Information Management
Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives. Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues. Appreciate how empirical research can guide efforts to address real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
**Instruction language:**
English

**Coordinators:**
G.B. Furneaux
A.S. Joshi

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam

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**School of Business and Economics**

**ERP and Business Intelligence Systems**

**Full course description**

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

**Course objectives**

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates
have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


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**School of Business and Economics**

**Knowledge Management**

**Full course description**

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations' return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled
to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

**Course objectives**

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

**Prerequisites**

No prerequisites

**Recommended reading**

Electronic Reader

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[Print course description]

**ECTS credits:** 6.5

**Instruction language:** English

**Coordinators:**
- M.P.M. Vluggen
- J.R. Sweeney

**Teaching methods:**
- PBL, Presentation(s), Lecture(s), Paper(s)

**Assessment methods:**
- Participation, Written exam

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**School of Business and Economics**

**Brand Management**

**Full course description**

Brand Management studies how to build, maintain, and exploit a company's most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand
extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

**Course objectives**

The course has the following objectives:
- Learning about the history of brand management
- Developing an understanding of key terms and models in brand management
- Understanding different theories in branding
- Gaining an understanding of the role of brand management in marketing strategy
- Introduction to several topics of brand management
- Introduction to the role of advertising and communication in branding
- Studying how the effectiveness of branding initiatives can be measured
- Learning about new developments in branding
- Actively applying the acquired knowledge by working on a real life branding and communication problem

**Recommended reading**

A detailed literature list will be available on the Eleum site of the course

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**EBC2062**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
E.C. Brüggen

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Final paper, Attendance, Participation, Written exam
Full course description

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.
School of Business and Economics

Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Global Transportation Management

Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students you with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one's personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."

Recommended reading

Scientific journal articles and textbook chapters.

EBC2067

Period 2
31 Oct 2016
23 Dec 2016
School of Business and Economics

**Strategic Management of Technology and Innovation**

**Full course description**

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

**Course objectives**

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

**Prerequisites**

Basic knowledge of: management/business economics, organization and strategy. An advanced level of English

**Recommended reading**

Book, articles and case studies.

**EBC2068**

**Period 5**

18 Apr 2017
School of Business and Economics

International Business History

Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."

Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.
**EBC2069**

**Period 2**
31 Oct 2016
23 Dec 2016

*Print course description*

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
M.J. van Wegberg

**Teaching methods:**
PBL, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Attendance, Final paper

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**School of Business and Economics**

**International Financial Management**

**Full course description**

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

**Course objectives**

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

**Prerequisites**

Basic courses in finance, economics and statistics. Exchange students should have followed a basic finance course and basic economics course.

**Recommended reading**


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**EBC2070**

**Period 4**
6 Feb 2017
7 Apr 2017
School of Business and Economics

Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

Prerequisites

An advanced level of English
**Recommended reading**


**School of Business and Economics**

**Crisis Management in organisations**

**Full course description**

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

**Course objectives**

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving
organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

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**EBC2100**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
B.H.J. Schreurs

**Teaching methods:**
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam, Final paper

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**School of Business and Economics**

**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.

**Course objectives**

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the
Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals. For exchange students: fluid mastery of English and capacity to read academic journal articles. An advanced level of English.

Recommended reading

selection of book chapters and journal articles

Quantitative Economics Elective

School of Business and Economics

Quantitative Methods III

Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-
sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

**Course objectives**

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

**Prerequisites**

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

**Recommended reading**


**EBC2011**

**Period 1**

5 Sep 2016  
28 Oct 2016  

**ECTS credits:**  
6.5  

**Instruction language:**  
English  

**Coordinator:**  
J. de Graaff  

**Teaching methods:**  
PBL, Lecture(s), Assignment(s)  

**Assessment methods:**  
Participation, Written exam  

School of Business and Economics
Information, Markets and Organisations

Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"Upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state-contingent contracts. They will be able to apply their theoretical knowledge to real-life problems involving risk or uncertainty, such a portfolio selection problem, the choice of an optimal level of insurance, etc."

Prerequisites

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

Recommended reading

Information Economics by U. Birchler and M. Bütler; Routledge, 2007
Quantitative Business

Full course description

“This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice.”

Course objectives

“Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results.”

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

Recommended reading

School of Business and Economics

Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies, nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

Recommended reading


EBC2082

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5

Instruction language:
English

Coordinator:
H.J.M. Peters

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Participation, Written exam
Time Series Modelling

Full course description

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots

Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

Recommended reading


EBC2086

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
School of Business and Economics

Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

Recommended reading

School of Business and Economics

Decision Support Systems and Business Modelling

Full course description

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students."

Course objectives

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

Prerequisites

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas, use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

Recommended reading

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."
Full course description

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic model.

Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O’Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).
School of Business and Economics

Empirical Econometrics

Full course description

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

Course objectives

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

Prerequisites

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

Recommended reading

School of Business and Economics

Auctions and Electronic Markets

Full course description

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner’s curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
**Dynamic Modelling and Dynamic Optimisation**

**Full course description**

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

**Course objectives**

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

**Prerequisites**

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

**Recommended reading**


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**ECTS credits:** 6.5

**Instruction language:** English

**Coordinators:**

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Economics Elective

School of Business and Economics

Design of Tax Systems

Full course description

The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.

Course objectives

Students will apply acquired economic competencies to the design of tax systems.

Prerequisites

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics" (EBC2012).

Recommended reading


EBC2017

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
K.G.M. Bosmans
School of Business and Economics

Development Economics

Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content": carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading

Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasis on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics). Exchange students need a major in economics.

Recommended reading

School of Business and Economics

**Behavioural Economics**

**Full course description**

"The traditional model of the homo economicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximisers with self-regarding preferences and unlimited processing capacities. Common sense and the results of economic experiments show that this is not always the case. Often people behave differently than predicted by theory. In this course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2) If it does not apply, what concepts and models can be used to either extend or to substitute the current theory in order to describe human behaviour? Specifically, we will discuss the following issues: · Non-expected utility theory · Intertemporal choice · Social preferences · Reciprocity · Levels of analytical reasoning · The role of mistakes In addition, we will touch on the following topics: · Mental accounting · Heuristics · Neuroeconomics"

**Course objectives**

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important reasons why humans deviate from behaviour predicted by the commonly used model of the homo economicus. Moreover they should be able to understand formal modelling of deviant behaviour.

**Prerequisites**

Microeconomics Ability to think analytically Basic game theory is not necessary but helpful: simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium. Exchange students need to major in Economics

**Recommended reading**

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.

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School of Business and Economics
Economics and Sociology

Full course description

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

Course objectives

"•to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view •to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

Prerequisites

Intermediate level of economics

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned

EBC2095

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
School of Business and Economics

Information, Justice and the Political Process

Full course description

This course studies politics (the theory of the state, voting rules, voting behaviour, party politics, etc.) using the methodology of microeconomics, i.e., taking as a starting point utility maximizing agents. Furthermore, methods to evaluate market outcomes and political outcomes on the basis of (distributive) justice will be considered.

Course objectives

The students will gain insight in problems of economic justice and collective decision making.

Prerequisites

The level of this course is relatively high and preferably third year students should register. Knowledge and understanding of microeconomics [level comparable to "Microeconomics"] and quantitative methods [level comparable to "Quantitative Methods III"] is required. Exchange students need to follow a Bachelor in economics. Exchange students should have a good background in microeconomics to benefit optimally from the course.

Recommended reading

Reader and literature will be announced on EleUM.
The introduction of the EMU, the structure of labour markets is of crucial importance for the economic performance of the European countries. This course provides an introduction in the economic analysis of labour markets characterised by imperfect competition. Labour has a number of special features that other goods often do not have. For example, there is strong personal involvement, often in long-term relationships, and human capital cannot easily be transferred. Moreover, the wage is not only the price of labour: it is also the most important source of income. Therefore, labour markets are often characterised by a large number of institutions like social norms, unions, government regulation and welfare states. Using the European experience as our background, the interaction between the welfare state and the labour market, will be an important theme during the course.

Course objectives

Knowledge of standard labour economic theories - Understanding of European labour markets and their interaction with welfare states - Being able to analyse and report on labour market developments - Being able to analyse and report on the effects of labour market policies

Prerequisites


Recommended reading

Boeri, T. and J. van Ours (2008), The Economics of Imperfect Labor Markets, Princeton University Press. Supplemented with some additional material on European labour markets and welfare states. Details will be announced in the course manual.
Financial Economics

Full course description

Financial economics focuses on financial markets in an economy and in particular on understanding financial assets, yields and financial crises. In addition, banking and banking regulation will be discussed. In the course topics from macroeconomics, finance and financial econometrics pass in revue and this course prepares students for a master program in financial economics.

Course objectives

"understand the function of the financial system understand development on financial markets, in particular financial interpretation"

Prerequisites

An intermediate level of economics is recommended. Coverage of intermediate macroeconomics, exchange rates and microeconomics. In addition, basic econometrics courses (time series analyses and stationarity problems) and basic finance courses are required. Exchange students need to follow a Bachelor in economics at their home university. An advanced level of English

Recommended reading

Textbook and articles I

EBC2119

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.P. van Veen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Final paper, Participation, Written exam
History of Economic Thought

Full course description

In many courses, economic models and theories are put forward to the students as being the final stage in a progress of past economic models where the wrong bits have been weeded out through harsh theoretical and empirical testing. In other words, the theories that students see in the classroom are presented as the final models that are true by definition and agreed upon by all economists. This viewpoint disregards the fact that science is a dynamic process where old models are continuously changed, adjusted and are sometimes revitalized if necessary (think, for example, of the revived interest in past thinkers like Keynes and Hayek since the 2008 crisis). Most contemporaneous canonical models have endured a (very) long gestation period and many currently used theories will most likely disappear one day or be modified in a different form. The aim of the HET course is to put old and newer theories of economics in its proper historical perspective. By doing so, the course not only demonstrates how theories come about but it also illustrates the dynamics of how theories change, due to the work of great minds or the continuous effort of many other economists, and adapt to the proper economic environment. The course will visit the mayor schools of economic thought and many of the greatest economic thinkers in history and study their contributions taking into account the proper historical context. The course will emphasize not only the strength of the theories but also their deficiencies and the various ways by which other economists have dealt with these deficiencies.

Course objectives

To give the student a broad overview of the history of economics as a science To discuss how various schools of economic thought analyse economic problems. To give the students another chance to learn economics, see how economic theories develop, how they are changed, how they are refined and how they are improved upon (and sometimes not). To enable students to see how theories fit into the proper historical and economic context To improve critical thinking by setting past and current economic theories in a its proper historical perspective.

Prerequisites

Knowledge and understanding of first year and second year microeconomics and macroeconomics (intermediate level).

Recommended reading

To be announced

EBC2153

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Coordinator:
A.P. van Veen

Teaching methods:
PBL, Presentation(s), Paper(s)
Economics and Management of Information
Compulsory Courses Year 3

School of Business and Economics
ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-
Bachelor Economics and Business Economics

solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

Prerequisites

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

Recommended reading


EBC2061

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.S. Joshi
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Information, Justice and the Political Process

Full course description

This course studies politics (the theory of the state, voting rules, voting behaviour, party politics, etc.) using the methodology of microeconomics, i.e., taking as a starting point utility maximizing agents. Furthermore, methods to evaluate market outcomes and political outcomes on the basis of (distributive) justice will be considered.

Course objectives

The students will gain insight in problems of economic justice and collective decision making.

Prerequisites

The level of this course is relatively high and preferably third year students should register.
Knowledge and understanding of microeconomics [level comparable to "Microeconomics"] and quantitative methods [level comparable to "Quantitative Methods III"] is required. Exchange students need to follow a Bachelor in economics. Exchange students should have a good background in microeconomics to benefit optimally from the course.

**Recommended reading**

Reader and literature will be announced on EleUM.

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**EBC2117**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
J. Linde

**Teaching methods:**
PBL, Presentation(s), Assignment(s)

**Assessment methods:**
Final paper, Participation, Written exam

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**Quantitative Economics Elective**

**School of Business and Economics**

**Quantitative Methods III**

**Full course description**

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given
Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

**Course objectives**

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

**Prerequisites**

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

**Recommended reading**

Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state-contingent contracts. They will be able to apply their theoretical knowledge to real-life problems involving risk or uncertainty, such as a portfolio selection problem, the choice of an optimal level of insurance, etc."

Prerequisites

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

Recommended reading

Information Economics by U. Birchler and M. Büttler; Routledge, 2007

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School of Business and Economics

Quantitative Business

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we
pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

**Course objectives**

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

**Prerequisites**

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

**Recommended reading**

Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies, nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

Recommended reading


EBC2082

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
H.J.M. Peters
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
**Time Series Modelling**

**Full course description**

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots.

**Course objectives**

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

**Prerequisites**

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

**Recommended reading**


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**EBC2086**

**Period 1**

5 Sep 2016

28 Oct 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A.W. Hecq

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Final paper, Participation, Oral exam
Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

Recommended reading

Decision Support Systems and Business Modelling

Full course description

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students."

Course objectives

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

Prerequisites

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas, use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

Recommended reading

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."
School of Business and Economics

Forecasting for Economics and Business

Full course description

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic model.

Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O’Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).
Full course description

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

Course objectives

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

Prerequisites

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

Recommended reading

School of Business and Economics

Auctions and Electronic Markets

Full course description

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.
School of Business and Economics

Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


EBC2116

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinators:
A.J.A. Storcken
J. de Graaff
Teaching methods:
Free Elective

School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. It gives an introduction to the main topics in the field of industrial organisation such as collusion and cartels, concentration, entry and exit barriers, innovation and patents, franchising, vertical integration and transaction costs, mergers, competition policy and diversification. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performances. The precise nature of this interrelationship is viewed differently by different schools and the consequences of these differences are discussed. The course is focused on the application of theoretical constructs. Applications include European Commission cases on mergers and anti-trust and the use of regression analysis in testing theory. The text book by Lipczynski et al. is the backbone of the course. The course contains a small collection of seminal articles in the field and of empirical studies in industrial organisation. The course builds on the first year courses of Microeconomics / Economics and Business and of Quantitative Methods II.

Course objectives

Learn about the structure of industries, the conduct of firms and their performance, in terms of profitability, innovation, growth etc. Learn about European competition policy and its relation to IO theory

Prerequisites

An advanced level of English
First-year microeconomics
First-year statistical methods

Recommended reading


EBC2005

Period 2
31 Oct 2016
23 Dec 2016
School of Business and Economics
Finance and Accounting

Full course description

The first part deals with basic issues in finance, such as capital structure, dividend policy and derivatives. In particular, building on the finance knowledge presented in the first year of your studies, we will now provide you with additional concepts in the two main areas of finance: corporate finance and financial markets. Regarding corporate finance, this course builds on the basic concepts of investment decision making within a company and the role of the cost of capital of a firm and proceeds to discuss the relevance of an optimal corporate strategy regarding the choice between debt and equity and between dividends and retained earnings. Regarding financial markets and following the discussion of basic financial instruments such as stocks and bonds in the first year, this course now proceeds to more complex financial instruments including futures and options. After investigating the specific characteristics of these derivatives, their payoff structures and pricing will be the focus of attention. The aim of the second part of the course is to introduce financial accounting. Students will learn how to record basic business transactions in the financial statements. This part of the course also addresses other factors (such as accounting regulation, internal control, governance and managerial incentives) that affect the preparation and use of financial statements as well as techniques for analysing financial statements.

Course objectives

- Understand what finance theory says about the choice between debt and equity finance for a firm. Compare these theoretical predictions with corporate reality.
- Understand a firm's payout policy: Why do firms pay dividends? Do investors demand dividends? Should dividends matter for the firm or the investor? How do dividends compare to share repurchases?
- Learn about derivatives, their pricing and use by firms and investors.
- Learn how to prepare, analyse and interpret financial statements (income statement, balance sheet, cash flow statement) at an introductory level using International Financial Reporting Standards (IFRS).
- Understand how managerial judgement plays a role in selecting accounting methods and measurement.
- Obtain insight into moral and ethical business behavior.

Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; Markowitz' portfolio theory (risk-return relationships, efficient frontier,
security market line), CAPM (capital market line, beta); definitions and implications of market efficiency; principles of time value of money; converting accounting figures into cash flows; capital budgeting including NPV, IRR. Although there are no prerequisites for the accounting part of the course, students are expected to be familiar with different cost classifications, break-even analysis, introductory level budgeting, and basic product costing from the first year (management) accounting course. An advanced level of English is required.

Recommended reading


EBC2007

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
S. Kleimeier - Ros
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam

School of Business and Economics

Management of Organisations

Full course description

The course management of Organisations aims to stimulate your critical thinking and personal development rather than providing clear-cut management recipes. You will be confronted with paradoxes that will aid your development. We will discuss the dilemmas that managers face in the changing management environment. Examples of topics that will be discussed are: management myths and realities, paradigm shifts (in management), paradox, design, learning, leadership and corporate social responsibility.

Course objectives

"During the course you will: 1. Learn about (new) approaches to management thinking and practice in a challenging and engaging way. 2. Conduct reasonably sophisticated discussions about the dilemmas managers face. 3. Learn to put critical notes where necessary. 4. Apply management concepts for
understanding and analysing organizational practice. 5. Bring some of the concepts into practice in the facilitation of a tutorial session. 6. Take your first steps in learning to manage (personal) paradoxes. 7. Develop your ability to read academic articles

Prerequisites

- Knowledge of management and organization concepts at a basic level (e.g. The first year course Management of Organization and Marketing) - An advanced level of English

Recommended reading

The course builds upon articles from academic journals and selected chapters from textbooks.

EBC2008

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.T.M. van Iterson

Teaching methods:
PBL, Presentation(s), Assignment(s), Lecture(s)

Assessment methods:
Attendance, Participation, Written exam

School of Business and Economics

Microeconomics: Choices, Markets and Welfare

Full course description

The course consists of a brief repetition, and then a deepening and extension of the microeconomic topics that have been discussed during the first year microeconomics course. The repetitive elements introduce a more analytical approach, substantiated by a number of formal exercises. New elements in the course are general equilibrium theory, basic game theory, industrial organisation, choice under uncertainty and issues of asymmetric information.

Course objectives

"The objective of this course is to finish the coverage of standard microeconomics topics, and to make a step towards a more formal approach. In particular, you will see how simple mathematical models can be helpful in acquiring a deeper and more precise understanding of economic mechanisms and
processes. The course provides a good basis for the discussion of more specialised topics later in your study. The point of departure is the individual choice behaviour of market participants, the learning objective an analysis and assessment of the resulting market allocation under various circumstances."

**Prerequisites**

"Knowledge and understanding of introductory microeconomics, comparable to course Microeconomics, which is based on the first half of Perloff J.M. (2004), Microeconomics, 3rd edition, Pearson, Addison Wesley, Boston. Exchange students need to major in economics."

**Recommended reading**


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### EBC2010

**Period 1**

5 Sep 2016

28 Oct 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

C. Seel

**Teaching methods:**

PBL, Lecture(s), Assignment(s)

**Assessment methods:**

Written exam

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**School of Business and Economics**

**Public Economics**

**Full course description**

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.
Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading

interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

**Course objectives**

- Deepening of open economy macroeconomic models for the short- and medium-run
- Deepening the understanding of macroeconomic stabilisation policy in open economies
- Relating macroeconomic theories to stylised facts and empirics

**Prerequisites**


**Recommended reading**


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**EBC2040**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

E.R. de Regt

**Teaching methods:**

PBL, Presentation(s), Lecture(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**International Economics**

**Full course description**

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

**Course objectives**

Learn various traditional and modern theories about why countries trade Learn who is affected and
 Bachelor Economics and Business Economics

how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

**Prerequisites**

First year micro-economics. Exchange students need to major in economics.

**Recommended reading**

To be announced.

**EBC2014**

**Period 4**
6 Feb 2017
7 Apr 2017

**Print course description**

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
A.H. van Zon
T.G. Treibich

**Teaching methods:**
PBL, Lecture(s)

**Assessment methods:**
Written exam, Participation

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**School of Business and Economics**

**Understanding Society**

**Full course description**

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

**Course objectives**

- Applying economic theory to social phenomena,
- Developing skills in assessing the validity of claims based on empirical research.
Prerequisites

An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
B.H.H. Golsteyn

Teaching methods:
PBL, Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam

School of Business and Economics
Institutions, Behaviour and Welfare

Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the 'old' institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are 'the costs of running the economic system', like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy
Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

EBC2015

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C.J. Woolnough
Teaching methods:
Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Macroeconomics and Finance

Full course description

"The 1st (finance) part deals with basic issues in finance, such as risk diversification and asset pricing, investment valuation, market efficiency, capital structure, derivatives. The 2nd (macro) part of the course deals with models of exchange rate determination, basic macro models of aggregate supply and demand, evaluating the relative effectiveness of government policies within these frameworks, models of financial crises, theory and practical implications of optimum currency areas."

Course objectives

Finance part: -Understand what finance theory says about how risky securities are priced in equilibrium. -Understand the implications of the previously mentioned points for risky investment valuation. -Understand how the optimal capital structure of a firm is determined. Learn about derivatives and their use as risk management tools by firms and investors. Learn about the valuation of derivatives. Macro part: Understand the factors underlying exchange rates -Understand the relative (in)effectiveness of monetary and budgetary policy in open economies -Understand the conditions under which monetary union is sustainable, its advantages and drawbacks -Understand the triggers of financial crises
Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; Markowitz’ portfolio theory (risk-return relationships, efficient frontier, security market line), CAPM (capital market line, beta); definitions and implications of market efficiency: principles of time value of money: basic statistical concepts like mean, variance, correlation and how to calculate them. Students are expected to master the following macro concepts: standard macro models like the IS-LM model; comparative statics on the equilibria within such models; the relative effectiveness of monetary and fiscal policies under fixed and flexible exchange rates regimes.

Recommended reading


EBC2001

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinators: J.W.B. Bos
G.Y. Blanchard
Teaching methods: PBL, Presentation(s), Lecture(s), Assignment(s)
Assessment methods: Participation, Written exam

School of Business and Economics
Information, Markets and Organisations

Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state--contingent contracts. They will be able to apply their theoretical knowledge to
real-life problems involving risk or uncertainty, such as a portfolio selection problem, the choice of an optimal level of insurance, etc."

**Prerequisites**

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

**Recommended reading**

Information Economics by U. Birchler and M. Büttler; Routledge, 2007

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**Full course description**

The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.

**Course objectives**

Students will apply acquired economic competencies to the design of tax systems.

**Prerequisites**

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics"
Recommended reading


ECTS credits: 6.5
Instruction language: English
Coordinator: K.G.M. Bosmans
Teaching methods: PBL, Presentation(s), Paper(s)
Assessment methods: Attendance, Participation, Written exam, Oral exam

School of Business and Economics
Consumer Behaviour

Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.
Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.

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EBC2041

**Period 4**
6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
K. Geyskens

**Teaching methods:**
Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Final paper, Participation, Written exam

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School of Business and Economics

**Services Marketing**

**Full course description**

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This
sector requires a specific marketing policy due to the nature of its products. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

Recommended reading

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter.
and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

**Course objectives**

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

**Prerequisites**

General insight and interest in business. This is the first supply chain management course in the major.

**Recommended reading**

Reader based on State-of-the-Art articles on Global Supply Chain Management
**Course objectives**

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

**Prerequisites**

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English.

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**EBC2045**

Period 5  
18 Apr 2017  
9 Jun 2017

[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
B.J. Lucas  
Teaching methods:  
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)  
Assessment methods:  
Final paper, Participation, Written exam

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**School of Business and Economics**  
**Organisational Behaviour**

**Full course description**

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

**Course objectives**

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded
and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.

EBC2048

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
H. Günter

Teaching methods:
Assignment(s), PBL, Presentation(s), Lecture(s)

Assessment methods:
Participation, Final paper

School of Business and Economics

Project and Process Management

Full course description

The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.
Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level’

Recommended reading

integrate strategic management perspective with that of international business and enable students to become familiar with the cutting-edge academic debates and empirical research in the field. Among other, the course covers topics such as institutional and cultural differences, internationalization as a strategy process, entry modes, inter-firm relationships, corporate social responsibility and management of knowledge and innovation.

**Course objectives**

The students in this course will 1) develop understanding of theoretical and empirical issues in international business strategy 2) learn to apply theory to real world cases 3) advance team work and communication skills

**Prerequisites**

An advanced level of English. No specific knowledge required.

**Recommended reading**

Textbook on global strategic management and academic articles.

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**EBC2027**

**Period 5**

18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:** 6.5

**Instruction language:** English

**Coordinator:** B. Lokshin

**Teaching methods:** PBL, Assignment(s), Presentation(s)

**Assessment methods:** Participation, Written exam

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**School of Business and Economics**

**Business and Politics in Europe**

**Full course description**

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the
emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should take this into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students’ work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a
Bachelor Economics and Business Economics

much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading

Articles to be collected by students from the electronic library.

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EBC2051

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
W. Swaan

Teaching methods:
PBL, Lecture(s)

Assessment methods:
Final paper, Participation

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School of Business and Economics

Options and Futures

Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.
School of Business and Economics

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading

School of Business and Economics

Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course

Recommended reading


EBC2055

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
School of Business and Economics

International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short ""Financial Accounting"".""

Recommended reading


EBC2056

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
School of Business and Economics

Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

Prerequisites

No specific knowledge required.
School of Business and Economics

Auditing

Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"
Recommended reading

Textbook and articles

EBC2058

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
A. Vanstraelen
L.E. Timmermans
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Management Accounting

Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least
completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

EBC2059

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A. Brüggen

Teaching methods:
PBL, Presentation(s), Assignment(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Strategic Management of Technology and Innovation

Full course description

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

Course objectives

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.
Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level of English

Recommended reading

Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C. Lopes-Bento

Teaching methods:
PBL, Assignment(s)

Assessment methods:
Participation, Assignment, Written exam, Attendance

School of Business and Economics

Cognition, Learning and Human Performance

Full course description

When do smart people make stupid decisions? Why can't you force people to be creative? How do you become an expert at something? And why do some experts fail, make mistakes, or become overconfident in decision making?

The present course analyzes and examines how people make decisions in business and everyday life. Based on insights from cognitive psychology we explore how professionals make decisions and learn in different work settings. Specifically we will study such topics as cognitive biases, creativity, learning from failure, and expertise development. The course provides a strong foundation in cognitive psychology that can contribute to your understanding in many different domains, such as (behavioral) economics, finance and marketing.

Learning in this course is based on a series of experiments conducted in the classroom and through projects and assignments with your peers, tutor, and in small groups to understand the nature of cognition in the business context.
Course objectives

You will explore and apply theoretical concepts of cognitive psychology to develop an understanding about what enables professionals to become top performers in their field. Throughout the course, you will develop the skill to apply theoretical concepts to (business) practice, cases, as well as to your own experiences and educational situation. This transfer will be done through modeling complex situations and formulating specific implications and recommendations. You will also learn to manage your own and others' learning with a special emphasis on feedback-seeking.

Prerequisites

Students need to be interested in issues of decision-making, learning and human performance. An advanced level of English is crucial to engage in all activities in this course.

Recommended reading

An e-reader has been compiled with introductory book chapters, academic articles and non-fiction book chapters.
small groups and teams so difficult? Why does training not automatically result in increased performance? How can professional learning be supported on an organisational level?

This course is relevant for students who are interested in socio-cognitive foundations of learning, training and development. Students are introduced in the emerging field of professional learning of individuals and teams in an organisational setting. The course is based on insights from the cognitive and learning sciences. It analyses learning demands within organisations, and identifies key variables that play a role when people learn together in a training setting or at the workplace. Critical design rules are identified which stimulate learning in Organisations.

Theoretical insights are applied in the analysis of an organisational case about professional learning. For this course, students will go to an organisation where they will conduct an interview to collect data about the practice of professional learning. The final report contains a scientific reflection on this professional learning practice which will be handed over to the organisation.

The course consists of three tracks:
1) PBL stage. The literature will be discussed in tutorials. Students lead this discussion in couples which will be graded.
2) Project stage. Student teams will describe an organisational case and apply relevant literature to that case. The report will be graded.
3) Feedback track. During feedback sessions the teams will give each other written and oral feedback on the draft reports. This feedback is graded.

Course objectives
Students understand and are able to apply concepts and theories of learning and knowledge-use in a workplace context.

Prerequisites
Exchange students need to have an advanced level of written and oral English in order to be able to conduct the interview and write the report. Students need to be interested in issues of Learning behavior, Education, and Training in organisations.

Recommended reading
No handbook
Specific articles are selected.

**EBC2032**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English
Course 

Coordinators: 
M. Gerken  
S. van der Haar  

Teaching methods:  
Lecture(s), Assignment(s), PBL  

Assessment methods:  
Final paper, Written exam, Attendance  

School of Business and Economics  

Public Management Reform and Public Entrepreneurship  

Full course description  

All over the world modern government organisations are changing their classical bureaucratic structures into modern institutions focussing on public management and public entrepreneurship. Public entrepreneurship is related to institutional public reform.  

Prerequisites  

Two years of the programme in Economics or International Business Studies. For students from abroad, an introductory course in Public Economics, Microeconomics or Organisation- Economics is required. Relevant theories and concepts: welfare economics, new institutional economics, new economics or organisation, public choice theory, new public management, privatisation, marketisation. This course aims at International Economics students, International Business students and students in Organisational Economics. an advanced level of English This course aims at IES-students, Socrates- and other exchange students, as well as students in organisational economics (e.g. track Organisation: Change Management). This courses is an elective for IB-students.  

Recommended reading  

Osborne, D. and T. Gaebler, Reinventing Government: How the Entrepreneurial Spirit is Transforming the Public Sector  

EBC2077  

Period 4  
6 Feb 2017  
7 Apr 2017  

ECTS credits:  
6.5  

Instruction language:  
English  

Coordinator:  

School of Business and Economics

Ethics, Organisations and Society

Full course description

"A major fraud case On 29 June 2009 Bernard Madoff was convicted for fraud and sentenced to 150 years in prison. He had turned his wealth management business into a massive Ponzi scheme. As a result, Madoff’s clients lost US$ 65 billion. Madoff pleaded guilty and apologized to his victims, saying, ""I have left a legacy of shame, as some of my victims have pointed out, to my family and my grandchildren. This is something I will live in for the rest of my life. I’m sorry."" You do not need a cause in ethics and corporate responsibility to know that what Madoff did was wrong. You simply have a look at our legal system – or nearly every other legal system in the world – and you will find that fraud is illegal. The fact that it takes place – and sometimes, in the case of bribery and corruption is even condoned by those in power – does not mean that it is legit. More interesting than the obvious felony committed by Madoff are, therefore, those cases where the law is not clear, but where there might be something fishy about the actions and behaviour of a person or an organisation’s. Take Goldman Sachs and its actions that contributed to the 2008 financial crisis. US senator Carl Levin – who chaired the US Senate’s Permanent Committee on Investigations – asked for a legal investigation arguing that Goldman “used net short positions to benefit from the downturn in the mortgage market, and designed, marketed, and sold CDOs [Collateralised Debt Obligations – a structured financial product – HH] in ways that created conflicts of interest with the firm’s clients and at times led to the bank’s profiting from the same products that caused substantial losses for its clients.” The US Department of Justice decided not to prosecute Goldman for its behaviour. According to the department “the burden of proof to bring a criminal case could not be met based on the law and facts as they exist at this time”. Goldman was cleared from legal prosecution, but is it also cleared from a moral point of view? This is the moment when ethics comes in. Need for ethical reflection In an era in which lack of ethical thinking and competences contributed to some of the major crises that took place in this relatively young millennium, a course in ethics does not seem to be luxury. Looking at business, government, multilateral organizations or NGOs, basic knowledge and skills to understand and improve the relationship with society seem to be an important asset nowadays. Ethics should, however, not be confused with morality – and certainly not with the moral norms in our present society. Ethics deals with a fundamental reflection on the norms and values in our society. It is not about telling you what is right or wrong. Since we are living in a global society it means that we are constantly confronted with different norms and values as a result of cultural differences. As the saying goes ‘When in Rome, …’, but does that apply to all ethical issues? Focus of the course This course is offered by Prof. Dr. Harry Hummels on behalf of the department of Finance – in association with Accounting and Information Management – of the School of Business and Economics. The affiliation with the Finance department does not entail that the course is solely confined to theory and cases in the financial domain. That is not to say that many crises, whether social, financial, environmental, or political, may not find their origin in financial issues. Take, for instance, the rising food prices. Aren’t they partly caused because of financial speculation? Or think of the environmental disaster that Shell and its partners face in the Niger Delta. Doesn’t this find its roots in the (re)distribution of the proceeds of the industry in the area. Or what about BP in the Gulf of Mexico where cutting costs was a major element in causing the oil spill? The latter case will be discussed extensively in one of the
Course objectives

The core of an ethics course is to confront students with ethical and responsibility dilemmas that they have to study, reflect on and discuss in small groups. Ethics is characterised by a discourse on moral values, norms and standards and the decision-making on the basis of sound argumentation. Students who have completed the course have mastered the core insights of business ethics theory and corporate responsibility.

Prerequisites

In order to participate in this course, all participants should have a basic understanding of the functioning of organisations, management of and co-ordination within organisations, organisational ecology, co-ordination mechanisms in industries – such as, for example, the choice between allocation through planning or through market forces – and of an ‘economic order’.

Recommended reading

The literature for this course consists of textbooks and academic articles. The books are: - Buchholtz, A.K., and Carroll, A.B., Business and Society; Ethics and Stakeholder Management, Thomson, 8th edition, 2011. - Jones, G., Cardinal, D., and Hayward, J., Moral Philosophy, a guide to ethical theory, Hodder Education, London, 2006. In addition, articles and cases will be used and distributed during the course.

EBC2081

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
G.J.A. Hummels
N.A. Sutton

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods:
Final paper, Participation

School of Business and Economics
Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

Recommended reading


School of Business and Economics

Time Series Modelling

Full course description

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots.
Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

Recommended reading


EBC2086

Period 1
5 Sep 2016
28 Oct 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Oral exam

School of Business and Economics

Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis
will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

**Course objectives**

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

**Prerequisites**

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

**Recommended reading**


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**EBC2110**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
A.J. Vermeulen

**Teaching methods:**
PBL, Lecture(s), Assignment(s)

**Assessment methods:**
Written exam, Participation

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**School of Business and Economics**

**Forecasting for Economics and Business**

**Full course description**

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and
forecast the most appropriate dynamic model.

**Course objectives**

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

**Prerequisites**

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O’Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

**Recommended reading**

The book by Diebold (2014), 'Forecasting' (available online).

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**EBC2089**

**Period 4**

6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

G.A. Pfann

**Teaching methods:**

PBL, Lecture(s), Assignment(s), Presentation(s)

**Assessment methods:**

Final paper, Participation

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School of Business and Economics

**Empirical Econometrics**

**Full course description**

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the
interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

**Course objectives**

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

**Prerequisites**

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

**Recommended reading**

Auctions and Electronic Markets

Full course description

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

School of Business and Economics
Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


EBC2116

Period 4
6 Feb 2017
7 Apr 2017

ECTS credits: 6.5
Instruction language: English

Coordinators: A.J.A. Storcken J. de Graaff

Teaching methods: PBL, Lecture(s), Assignment(s)

Assessment methods: Written exam

School of Business and Economics
Development Economics

Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content"; carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading


EBC2092

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
T.H.W. Ziesemer

Teaching methods:
PBL, Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

International Competition Policy
Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasis on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics ). Exchange students need a major in economics.

Recommended reading


EBC2093

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
P. Parrotta
A.M. Riedl
Teaching methods:
PBL, Presentation(s), Paper(s)
Assessment methods:
Final paper, Participation
Full course description

"The traditional model of the homo economicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximisers with self-regarding preferences and unlimited processing capacities. Common sense and the results of economic experiments show that this is not always the case. Often people behave differently than predicted by theory. In this course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2) If it does not apply, what concepts and models can be use to either extend or to substitute the current theory in order to describe human behaviour? Specifically, we will discuss the following issues: · Non-expected utility theory · Intertemporal choice · Social preferences · Reciprocity · Levels of analytical reasoning · The role of mistakes In addition, we will touch on the following topics: · Mental accounting · Heuristics · Neuroeconomics"

Course objectives

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus. Moreover they should be able to understand formal modelling of deviant behaviour.

Prerequisites

Microeconomics Ability to think analytically Basic game theory is not necessary but helpful: simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium. Exchange students need to major in Economics

Recommended reading

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.
Economics and Sociology

Full course description

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

Course objectives

"• to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view • to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

Prerequisites

Intermediate level of economics

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned

EBC2095

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
R.A. Korthals

Teaching methods:
PBL, Lecture(s)

Assessment methods:
Written exam, Participation, Final paper
European Labour Markets and Welfare States

**Full course description**

"The introduction of the EMU, the structure of labour markets is of crucial importance for the economic performance of the European countries. This course provides an introduction in the economic analysis of labour markets characterised by imperfect competition. Labour has a number of special features that other goods often do not have. For example, there is strong personal involvement, often in long-term relationships, and human capital cannot easily be transferred. Moreover, the wage is not only the price of labour: it is also the most important source of income. Therefore, labour markets are often characterised by a large number of institutions like social norms, unions, government regulation and welfare states. Using the European experience as our background, the interaction between the welfare state and the labour market, will be an important theme during the course."

**Course objectives**

"Knowledge of standard labour economic theories - Understanding of European labour markets and their interaction with welfare states - Being able to analyse and report on labour market developments - Being able to analyse and report on the effects of labour market policies"

**Prerequisites**


**Recommended reading**

Boeri, T. and J. van Ours (2008), The Economics of Imperfect Labor Markets, Princeton University Press. Supplemented with some additional material on European labour markets and welfare states. Details will be announced in the course manual.
Financial Economics

Full course description

Financial economics focuses on financial markets in an economy and in particular on understanding financial assets, yields and financial crises. In addition, banking and banking regulation will be discussed. In the course topics from macroeconomics, finance and financial econometrics pass in revue and this course prepares students for a master program in financial economics.

Course objectives

"understand the function of the financial system understand development on financial markets, in particular financial interpretation"

Prerequisites

An intermediate level of economics is recommended. Coverage of intermediate macroeconomics, exchange rates and microeconomics. In addition, basic econometrics courses (time series analyses and stationarity problems) and basic finance courses are required. Exchange students need to follow a Bachelor in economics at their home university. An advanced level of English

Recommended reading

Textbook and articles I

EBC2119

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.P. van Veen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Final paper, Participation, Written exam
Crisis Management in organisations

Full course description

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

Course objectives

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

Recommended reading

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

EBC2100

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Participation, Written exam, Final paper
Management and Organisation of Asian Enterprises

Full course description

This course - Management and Organization of Asian Enterprises - will focus on the Asian enterprise and its technological and organizational setting. In particular we will pay attention to business policy, organizational structure and management processes. Among the issues and topics for analysis are:

- Business organization and management
- Management of technology and quality
- International competition and cooperation
- Foreign direct investment and technology transfer
- Intellectual property rights
- Role of the state and external environment

Course objectives

Understand Asian management system. Understand Asian way of thinking about a number of management issues.

Prerequisites

No specific required knowledge. Exchange students should have finished their first year of Bachelor study.

Recommended reading


EBC2036

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
N. Kwanjai

Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Written exam
Economic Psychology

Full course description

"Increasingly, economists are discovering psychology as a means to enrich their models of economic behaviour and well-being and to give them a better foundation. The importance of this is illustrated by the fact that the Nobel prize winner in economics in 2002 was the distinguished psychologist Daniel Kahneman. He characterizes his research as a quest for the ‘logic of the irrational’. Adam Smith already recognized that economic, just like other, behaviour is motivated by an intriguing blend of ‘rational’ considerations and ‘irrational’ sentiments. The great challenge is to investigate the implications of the latter motives for economics. This course aims to give an intensive introduction into this field. In the first nine sessions of the course the psychology and behavioural economics of judgment and decision-making are dealt with. Basic principles of rationality are compared with actual behaviour in making decisions. Next, students are introduced into the psychological and economic research on subjective well-being (happiness) and its socio-economic determinants (especially income). The importance of this research for economics and its policy implications will be highlighted. Students should realize that the course is not easy and that its material also includes some mathematical derivations."

Course objectives

Acquiring a structured insight into the important roles of psychological factors and processes in the judgments, decision-making and well-being of economic agents Learning about the difference in approach between psychology and economics Learning about the relations between psychology and economics

Prerequisites

Basic understanding of microeconomics (level comparable to: course Economics and Business), probability theory and mathematics (level comparable to course QM2) An advanced level of English

Recommended reading

To be announced

EBC2103

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
T.B. Williams

Teaching methods:
Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam
School of Business and Economics
Human Resource Management

Full course description

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and benchmarking HRM.

Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals. For exchange students: fluid mastery of English and capacity to read academic journal articles.An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits: 6.5
Coordinator: S.J.B. van Diepen
Teaching methods:
Major Accounting

School of Business and Economics

International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short ""Financial Accounting""."

Recommended reading

School of Business and Economics

Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

Prerequisites

No specific knowledge required.

Recommended reading

School of Business and Economics

**Auditing**

**Full course description**

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

**Course objectives**

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

**Prerequisites**

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

**Recommended reading**

Textbook and articles
School of Business and Economics
Management Accounting

Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"
**Major Finance**

**School of Business and Economics**

**Options and Futures**

**Full course description**

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

**Course objectives**

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

**Prerequisites**

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

**Recommended reading**

School of Business and Economics

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading


EBC2054

Period 1
5 Sep 2016
28 Oct 2016
Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course.

Recommended reading


EBC2055

Period 2
31 Oct 2016
23 Dec 2016
School of Business and Economics

International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic finance course and basic economics course.

Recommended reading


EBC2070

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C.J.G. Vandenboorn

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam
Major Information Management

School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives: Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues. Appreciate how empirical research can guide efforts to address real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.”

Prerequisites

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

Recommended reading


EBC2061

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Knowledge Management
Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
M.P.M. Vluggen
J.R. Sweeney

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods:
Participation, Written exam

School of Business and Economics
Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

Prerequisites

An advanced level of English

Recommended reading

Major Macro Economics

School of Business and Economics
Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading


ECTS credits: 6.5
Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

Selected chapters from 5 additional books, and 5 original articles from scientific journals.

### EBC2013

**Period 4**  
6 Feb 2017  
7 Apr 2017

[Print course description](#)  
**ECTS credits:**  
6.5  
**Instruction language:**  
English  
**Coordinator:**  
C.C.J.M.C. Kerckhoffs  
**Teaching methods:**  
PBL, Presentation(s), Lecture(s), Assignment(s)  
**Assessment methods:**  
Participation, Written exam

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**School of Business and Economics**  
**Understanding Society**

### Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course “Understanding Society” uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

### Course objectives

- Applying economic theory to social phenomena,  
- Developing skills in assessing the validity of claims based on empirical research.

### Prerequisites

An advanced level of English, introductory level of statistics.

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### EBC2029

**Period 5**  
18 Apr 2017  
9 Jun 2017
Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content": carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading

Major Marketing

School of Business and Economics
Consumer Behaviour

Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management / Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.
Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries' gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the
theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

**Recommended reading**

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter

**EBC2043**

**Period 5**

18 Apr 2017
9 Jun 2017

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

J.G.A.M. Lemmink

**Teaching methods:**

PBL, Presentation(s), Paper(s)

**Assessment methods:**

Written exam

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**School of Business and Economics**

**Brand Management**

**Full course description**

Brand Management studies how to build, maintain, and exploit a company's most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in
bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

**Course objectives**

The course has the following objectives:
- Learning about the history of brand management
- Developing an understanding of key terms and models in brand management
- Understanding different theories in branding
- Gaining an understanding of the role of brand management in marketing strategy
- Introduction to several topics of brand management
- Introduction to the role of advertising and communication in branding
- Studying how the effectiveness of branding initiatives can be measured
- Learning about new developments in branding
- Actively applying the acquired knowledge by working on a real life branding and communication problem

**Recommended reading**

A detailed literature list will be available on the Eleum site of the course

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**EBC2062**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

E.C. Brüggen

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Final paper, Attendance, Participation, Written exam

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**School of Business and Economics**

**Strategic Marketing**

**Full course description**

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has
advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.
Major Micro Economics

School of Business and Economics
Public Economics

Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading


EBC2012
Per 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Seel
Teaching methods:
School of Business and Economics
Institutions, Behaviour and Welfare

Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

EBC2015

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
School of Business and Economics

Behavourial Economics

Full course description

The traditional model of the homo oeconomicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximizers with self-regarding preferences and unlimited processing capacities. Common sense and the results of experiments show that this is not always the case. Often people behave differently than predicted by theory. In the course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2.) If it does not apply, what concepts and models can be used to either extend or to substitute the current theory in order to describe human behaviour? Specifically we will discuss the following issues: Non-expected utility theory, Intertemporal choice Social preferences, - Reciprocity, Levels of analytical reasoning The role of mistakes In addition, we will touch on the following topics: Mental accounting Heuristics Neuroeconomics

Course objectives

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important concepts describing reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus.

Prerequisites

Microeconomics Ability and willingness to think analytically While the course seeks to critic the standard microeconomic theory, this will be done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions or alternative might be used instead. Consequently, we will use, and develop further, the formal tools of analysis you would have learned from your second year microeconomics course. In addition: Basic game theory is helpful, but not necessary (simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium). Exchange students need to major in Business.

Recommended reading

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.
School of Business and Economics

International Competition Policy

Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power - a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasise on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics ). Exchange students need a major in economics.

Recommended reading

Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English
**Recommended reading**

To be announced at Eleum.

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**EBC2048**

**Period 4**

6 Feb 2017  
7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

H. Günter

**Teaching methods:**

Assignment(s), PBL, Presentation(s), Lecture(s)

**Assessment methods:**

Participation, Final paper

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**School of Business and Economics**

**Comparative Management**

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**Full course description**

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

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**Course objectives**

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues
that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one’s personal behaviour.

**Prerequisites**

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."

**Recommended reading**

*Scientific journal articles and textbook chapters.*

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**EBC2067**

*Period 2*

31 Oct 2016

23 Dec 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

*S.j.B. van Diepen*

**Teaching methods:**

PBL, Presentation(s), Lecture(s)

**Assessment methods:**

Attendance, Participation, Written exam

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**School of Business and Economics**

**Crisis Management in organisations**

**Full course description**

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In
the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

**Course objectives**

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

**EBC2100**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
B.H.J. Schreurs

**Teaching methods:**
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam, Final paper

**School of Business and Economics**

**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals. For exchange students: fluid mastery of English and capacity to read academic journal articles. An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Coordinator:
S.J.B. van Diepen
Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups
Assessment methods:
Participation, Written exam

Major Strategy

School of Business and Economics
Project and Process Management

Full course description

The development of new products, services and processes is predominantly carried out in project
groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level.

Recommended reading

School of Business and Economics

Business and Politics in Europe

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decision making. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.
**Prerequisites**

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

**Recommended reading**

Articles to be collected by students from the electronic library.

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**EBC2051**

**Period 1**

5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**

English

**Coordinator:**

W. Swaan

**Teaching methods:**

PBL, Lecture(s)

**Assessment methods:**

Final paper, Participation

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**School of Business and Economics**
Strategic Management of Technology and Innovation

Full course description

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

Course objectives

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level of English

Recommended reading

Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
9 Jun 2017

ECTS credits: 6.5
Instruction language: English
Coordinator: C. Lopes-Bento
Teaching methods: PBL, Assignment(s)
Assessment methods: Participation, Assignment, Written exam, Attendance
Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."

Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.
Major Supply Chain Management

School of Business and Economics

Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management
Companies such as Amazon, Airbnb, and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy, and marketing.

**Course objectives**

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing, and strategy innovations.

**Prerequisites**

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English.
Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
V.J.C. Kreuzen

Teaching methods:
PBL, Presentation(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation

School of Business and Economics
Global Transportation Management

Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
Information Management Elective

School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security. All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives: Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues. Appreciate how empirical research can guide efforts to address real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


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Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinators: M.P.M. Vluggen, J.R. Sweeney
Teaching methods: PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods: Participation, Written exam

School of Business and Economics
**Systems Analysis and Design**

**Full course description**

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

**Course objectives**

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

An advanced level of English

**Recommended reading**

Economics Elective

School of Business and Economics

Public Economics

Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run
- Deepening the understanding of macroeconomic stabilisation policy in open economies
- Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical.

In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

**Course objectives**

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

**Prerequisites**

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.
Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade Learn who is affected and how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.
Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course “Understanding Society” uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena, - Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017
School of Business and Economics

Institutions, Behaviour and Welfare

Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy

Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy

Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

EBC2015

Period 5

18 Apr 2017

9 Jun 2017
School of Business and Economics

Public Finance

Full course description

Dit vak geeft de studenten een inleiding tot de economische theorie van de publieke sector. Thema’s die aan bod komen zijn onder andere: publieke goederen, externaliteiten, onderwijs, gezondheidszorg, pensioenen, herverdeling, collectieve besluitvorming en kosten-batenanalyse.

Course objectives

De studenten leren de basisbegrippen uit de economische theorie van de publieke sector kennen.

Recommended reading


EBC2127

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
K.G.M. Bosmans
Teaching methods:
PBL, Lecture(s), Paper(s)
Assessment methods:
Attendance, Participation, Written exam
Full course description

The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.

Course objectives

Students will apply acquired economic competencies to the design of tax systems.

Prerequisites

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics" (EBC2012).

Recommended reading


ECTS credits: 6.5
Instruction language: English
Coordinator: K.G.M. Bosmans
Teaching methods: PBL, Presentation(s), Paper(s)
Assessment methods: Attendance, Participation, Written exam, Oral exam
Entrepreneurship

Full course description

All over the world modern government organisations are changing their classical bureaucratic structures into modern institutions focussing on public management and public entrepreneurship. Public entrepreneurship is related to institutional public reform.

Prerequisites

Two years of the programme in Economics or International Business Studies. For students from abroad, an introductory course in Public Economics, Microeconomics or Organisation-Economics is required. Relevant theories and concepts: welfare economics, new institutional economics, new economics or organisation, public choice theory, new public management, privatisation, marketisation. This course aims at International Economics students, International Business students and students in Organisational Economics. an advanced level of English. This course aims at IES-students, Socrates- and other exchange students, as well as students in organisational economics (e.g. track Organisation: Change Management). This course is an elective for IB-students.

Recommended reading

Behavioural Economics

Full course description

The traditional model of the homo oeconomicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximizers with self-regarding preferences and unlimited processing capacities. Common sense and the results of experiments show that this is not always the case. Often people behave differently than predicted by theory. In the course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2.) If it does not apply, what concepts and models can be used to either extend or to substitute the current theory in order to describe human behaviour? Specifically we will discuss the following issues: Non-expected utility theory, Intertemporal choice Social preferences, - Reciprocity, Levels of analytical reasoning The role of mistakes In addition, we will touch on the following topics: Mental accounting Heuristics Neuroeconomics

Course objectives

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important concepts describing reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus.

Prerequisites

Microeconomics Ability and willingness to think analytically While the course seeks to critic the standard microeconomic theory, this will be done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions or alternative might be used instead. Consequently, we will use, and develop further, the formal tools of analysis you would have learned from your second year microeconomics course. In addition: Basic game theory is helpful, but not necessary (simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium). Exchange students need to major in Business.

Recommended reading

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.
Development Economics

Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content"; carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading

Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasis on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics ). Exchange students need a major in economics.

Recommended reading

School of Business and Economics
Economics and Sociology

Full course description

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

Course objectives

"•to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view •to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

Prerequisites

Intermediate level of economics

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned
School of Business and Economics

Economic Psychology

Full course description

"Increasingly, economists are discovering psychology as a means to enrich their models of economic behaviour and well-being and to give them a better foundation. The importance of this is illustrated by the fact that the Nobel prize winner in economics in 2002 was the distinguished psychologist Daniel Kahneman. He characterizes his research as a quest for the 'logic of the irrational'. Adam Smith already recognized that economic, just like other, behaviour is motivated by an intriguing blend of 'rational' considerations and 'irrational' sentiments. The great challenge is to investigate the implications of the latter motives for economics. This course aims to give an intensive introduction into this field. In the first nine sessions of the course the psychology and behavioural economics of judgment and decision-making are dealt with. Basic principles of rationality are compared with actual behaviour in making decisions. Next, students are introduced into the psychological and economic research on subjective well-being (happiness) and its socio-economic determinants (especially income). The importance of this research for economics and its policy implications will be highlighted. Students should realize that the course is not easy and that its material also includes some mathematical derivations."

Course objectives

Acquiring a structured insight into the important roles of psychological factors and processes in the judgments, decision-making and well-being of economic agents Learning about the difference in approach between psychology and economics Learning about the relations between psychology and economics

Prerequisites

Basic understanding of microeconomics (level comparable to: course Economics and Business), probability theory and mathematics (level comparable to course QM2) An advanced level of English

Recommended reading

To be announced

EBC2103

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
Globalisation Debate

Full course description

"Globalisation is a controversial economic phenomenon. On the one hand, economists portray it as a way to increase the rate of economic growth and provide material well-being for everyone on the globe. On the other hand, the so-called anti-globalisation movement has actively – and sometimes violently – protested against it because they see globalisation as a force that leads to inequality in the world and puts stress on the environment. This course reviews this debate using the analytical tools of economic theory. The course proposes a number of topics, such as the consequences of the liberalisation of global capital markets, the relationship between free trade and the environment, outsourcing and labour standards, the nature and effects of financial crises, and the rationale for the policies pursued by the IMF and the World Bank. For each of those topics, a number of critical contributions in the literature are identified and discussed. The reading list that is compiled in this way includes a wide variety of authors. All literature is presented in a non-technical and accessible way. The group meetings aim to understand the economic argumentation that can be used on both sides of the globalisation debate. Thus, students will be able to judge to what extent the arguments used by the proponents of globalisation, or by the anti-globalist movement, are founded in sound economic reasoning. As part of the assessment for the course, students must also write a short paper in which they summarize these arguments and present their own view of the potential benefits of globalisation."

Course objectives

Students will become familiar with the economic arguments used by proponents of globalisation and by the anti-globalist movement; they will learn to assess these arguments using sound economic reasoning, and thus form their own individual opinion on globalisation.

Prerequisites

"3rd year bachelor student Having finished one principles of economics course and one principles of finance course (courses that are generally taught in year 1 or year 2 of a business/liberal arts program) Appropriate analytical skills (basic mathematics and statistics, ability to read and work with graphs)"

Recommended reading

The literature is to be announced.

EBC2143

Period 1
5 Sep 2016
28 Oct 2016
Full course description

"To improve the performance of a firm, managers have to find tools to hire the right people, to sort them into the right job, to motivate them to do their work well, to develop their skills through formal and informal learning and to cooperate efficiently with co-workers. Firms that stimulate one aspect might do so at the cost of others. Managers therefore face many complex trade-offs in their personnel policies. In this course economic tools to understand these trade-offs will be discussed and illustrated with examples how to apply them in practice. Many questions are asked about the employment relationship, such as: Why should pay vary across workers within firms – and how ""compressed"" should pay be within firms? Should firms pay workers for their performance on the job or for their skills or hours of work? How are pay and promotions structured across jobs to induce optimal effort from employees? How to design jobs and performance measures? Why use teams and how are teams used most effectively? How should all these human resource management practices, from incentive pay to teamwork, be combined within firms?"

Course objectives

"Understanding of a firm's trade-offs I recruiting, rewarding and developing workers Understanding trade-offs in job design and allocation of workers to tasks and jobs Understanding of the economic principles that can be used for these and related HRM decisions and policies Skills how to use and refine such personnel policies in the practice of a firm"

Prerequisites

Knowledge and understanding of introductory microeconomics, like the first-year course EBC1009, Economics and Business and EBC1010, Microeconomics, the latter being based on (parts of) Perloff J.M. (2011), Microeconomics, Pearson, Addison Wesley, Boston. An advanced level of English

Recommended reading

School of Business and Economics

Innovation in Business and Economic Growth

Full course description

"This course looks at innovation from within the firm, and investigates how innovation processes contribute to economic growth. Firms do not act in isolation: they need to confront themselves with the changing conditions of the economy and society of which they are part. The proposed literature covers notions of knowledge, innovation, and technology (innovation systems, general purpose technologies), their organizational patterns (networks, clusters, and global value chains), and firms’ innovation strategies in modern contexts (dispersed R&D, markets for technology). In order to develop theoretically grounded innovation strategies, the course combines a theoretical perspective with practical elements on innovation processes in firms. Each tutorial is divided in two parts: in the first the assigned literature is reviewed and discussed, in the second theoretical insights are applied to the business cases on which students (in groups) work during the course. The business case addresses one of the four scenarios outlined in the CPB report (reference below), is guided by a set of questions and discussed during the tutorials. This course provides business students with the dual opportunity to develop their understanding of innovation processes within firms and understand how managerial decisions shape and are shaped by economic, social, and technological conditions."

Course objectives

This course looks at the role of innovation in the modern economy, and more in particular at how governments can increase the competitive position of their country and the firms in it, by stimulating innovation. The goal of the course is to write a document in which advice is offered to the government with regard to innovation policy. The document will address a specific question related to innovation, such as whether or not government should stimulate the location of R&D activities by foreign firms in the Netherlands. The course manual will guide the students through the process of preparing an informed opinion about this question, and writing this up in a background document.

Recommended reading

"ter Weel, B., van der Horst, A., and Gelauff, G. (2010), The Netherlands of 2040, CPB Netherlands
Quantitative Economics Elective

School of Business and Economics

Quantitative Methods III

Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete
as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software.

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading

Bachelor Economics and Business Economics

theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state-contingent contracts. They will be able to apply their theoretical knowledge to real-life problems involving risk or uncertainty, such a portfolio selection problem, the choice of an optimal level of insurance, etc."

Prerequisites

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

Recommended reading

Information Economics by U. Birchler and M. Bütler; Routledge, 2007

ECTS credits: 6.5
Instruction language: English
Coordinator: S. Terstiege
Teaching methods: PBL, Lecture(s), Assignment(s)
Assessment methods: Written exam

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical
analyses are performed with SPSS, a statistical software package widely used in professional practice."

**Course objectives**

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

**Prerequisites**

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

**Recommended reading**

models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

**Course objectives**

After this course students know the basic concepts of game theory and their applications to economics.

**Prerequisites**

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

**Recommended reading**


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**EBC2082**

**Period 1**

5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

H.J.M. Peters

**Teaching methods:**

PBL, Lecture(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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School of Business and Economics

**Time Series Modelling**

**Full course description**

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots
Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

Recommended reading


EBC2086

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.W. Hecq
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Participation, Oral exam

School of Business and Economics

Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market
signalling, investment policies, organisational strategies, and cost allocation."

**Course objectives**

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

**Prerequisites**

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

**Recommended reading**


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**EBC2110**

**Period 2**

31 Oct 2016
23 Dec 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A.J. Vermeulen

**Teaching methods:**

PBL, Lecture(s), Assignment(s)

**Assessment methods:**

Written exam, Participation

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**School of Business and Economics**

**Decision Support Systems and Business Modelling**

**Full course description**

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a
DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students.

Course objectives

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

Prerequisites

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas, use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

Recommended reading

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."

School of Business and Economics
Forecasting for Economics and Business

Full course description

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and
Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O'Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).

School of Business and Economics

Empirical Econometrics

Full course description

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the
interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

**Course objectives**

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

**Prerequisites**

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

**Recommended reading**

Auctions and Electronic Markets

Full course description

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.J. Vermeulen

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods:
Final paper, Participation

School of Business and Economics
Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


EBC2116

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
A.J.A. Storcken
J. de Graaff

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam
Business Elective

School of Business and Economics
Consumer Behaviour

Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.
School of Business and Economics

Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

Recommended reading

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter.
School of Business and Economics

Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor’s level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management

EBC2030
School of Business and Economics

Digital Supply Networks

Full course description

Companies such Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English
School of Business and Economics

Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.

EBC2048

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
The School of Business and Economics

Project and Process Management

Full course description

The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences:
- developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management;
- developing an integrated and process oriented perspective on managing complex projects and team work;
- acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level.

Recommended reading

School of Business and Economics

Business and Politics in Europe

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should take this into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and
politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading

Articles to be collected by students from the electronic library.

EBC2051

Period 1
5 Sep 2016
28 Oct 2016
School of Business and Economics

Options and Futures

Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading


EBC2053

Period 5
18 Apr 2017
9 Jun 2017

ECTS credits:
6.5

Instruction language:
English

Coordinator:
P.J. Mauricio Rodrigues

Teaching methods:
PBL, Presentation(s), Assignment(s)
School of Business and Economics

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading


EBC2054

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
R.R.A.E. Otten

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam
Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course

Recommended reading


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International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.
Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007). Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short ""Financial Accounting""."

Recommended reading


School of Business and Economics

Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting
Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

**Course objectives**

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

**Prerequisites**

No specific knowledge required.

**Recommended reading**

School of Business and Economics

Auditing

Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles

EBC2058

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
A. Vanstraelen
L.E. Timmermans
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam
Management Accounting

Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007). This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

EBC2059
Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A. Brüggen
Teaching methods:
PBL, Presentation(s), Assignment(s)
School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives: Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues. Appreciate how empirical research can guide efforts to address real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focusing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse..."
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


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**EBC2061**

**Period 5**

18 Apr 2017

9 Jun 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A.S. Joshi

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Knowledge Management**
Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge.Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
M.P.M. Vluggen
J.R. Sweeney
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Brand Management

Full course description

Brand Management studies how to build, maintain, and exploit a company's most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further, the course is of interest to anyone who wants to get experience in bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

Course objectives

The course has the following objectives:
• Learning about the history of brand management
• Developing an understanding of key terms and models in brand management
• Understanding different theories in branding
• Gaining an understanding of the role of brand management in marketing strategy
• Introduction to several topics of brand management
• Introduction to the role of advertising and communication in branding
• Studying how the effectiveness of branding initiatives can be measured
• Learning about new developments in branding
• Actively applying the acquired knowledge by working on a real life branding and communication problem

Recommended reading

A detailed literature list will be available on the Eleum site of the course

EBC2062

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
School of Business and Economics

Strategic Marketing

Full course description

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.
School of Business and Economics
Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064
Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students you with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
School of Business and Economics

**Comparative Management**

**Full course description**

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

**Course objectives**

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one's personal behaviour.

**Prerequisites**

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."
Recommended reading
Scientific journal articles and textbook chapters.

**EBC2067**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
S.J.B. van Diepen

**Teaching methods:**
PBL, Presentation(s), Lecture(s)

**Assessment methods:**
Attendance, Participation, Written exam

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School of Business and Economics

**Strategic Management of Technology and Innovation**

**Full course description**

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

**Course objectives**

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

**Prerequisites**

Basic knowledge of: management/business economics, organization and strategy. An advanced level
School of Business and Economics

International Business History

Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."
Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.

EBC2069

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits: 6.5

Instruction language: English

Coordinator: M.J. van Wegberg

Teaching methods: PBL, Lecture(s), Assignment(s), Paper(s)

Assessment methods: Attendance, Final paper

School of Business and Economics

International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic
School of Business and Economics

Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations."
This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.

**Prerequisites**

An advanced level of English

**Recommended reading**


**EBC2072**

**Period 4**
6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
L.H.H. Bollen

**Teaching methods:**
PBL, Lecture(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

**School of Business and Economics**

**Crisis Management in organisations**

**Full course description**

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we
discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

**Course objectives**

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

**EBC2100**

**Period 1**
5 Sep 2016  
28 Oct 2016

[Print course description]

**ECTS credits:**  
6.5

**Instruction language:**  
English

**Coordinator:**  
B.H.J. Schreurs

**Teaching methods:**  
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**  
Participation, Written exam, Final paper

**School of Business and Economics**

**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals. For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Coordinator:
S.J.B. van Diepen
Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups
Assessment methods:
Participation, Written exam

Emerging Markets - Region Asia

School of Business and Economics
Management and Organisation of Asian
Enterprises

Full course description

This course - Management and Organization of Asian Enterprises - will focus on the Asian enterprise and its technological and organizational setting. In particular we will pay attention to business policy, organizational structure and management processes. Among the issues and topics for analysis are: Business organization and management, Management of technology and quality, International competition and cooperation, Foreign direct investment and technology transfer, Intellectual property rights, Role of the state and external environment.

Course objectives

Understand Asian management system. Understand Asian way of thinking about a number of management issues.

Prerequisites

No specific required knowledge. Exchange students should have finished their first year of Bachelor study.

Recommended reading


EBC2036

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
N. Kwanjai

Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Written exam
Asia

Full course description

"This particular course on Contemporary Asia focuses on the integration and synthesis of culture, economics and politics in the Asian societies to increase an understanding of the region, in its contemporary social-political and cultural setting. This course will transcend the borders of academic disciplines and domains and deals with topics like: - Modernity and public policy - Politico-cultural obstacles for intra-regional cooperation - Social change and prosperity - Intercultural interaction - Cultural forces in society."

Course objectives

Understanding economic issues in contemporary Asian society in their social, cultural and political context

Prerequisites

No specific required knowledge. Exchange students should have finished their first year of Bachelor study.

Recommended reading

Books and articles at an introductory level.

EBC2037

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
N. Kwanjai

Teaching methods:
PBL, Lecture(s), Paper(s), Assignment(s), Presentation(s)

Assessment methods:
Final paper, Written exam, Participation

School of Business and Economics

Diversity and Communication Skills for E

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an
impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

This skills training is only open for students of the Specialisation Emerging Markets. Other students can take a similar skills training in period 3 (EBS2023) or period 4 (EBS2066).

INFORMATION ON SCHEDULING AND TIME INVOLVEMENT:
- This skills training is offered next to two regular courses in period 2. Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and preparation of reflection papers.
- It is not recommended to take an extra course next to this skills and the 2 regular courses. Time involvement for this skills training will be taken into account if you ask for permission for an extra course.
- Lectures for this skills training might be scheduled in the evenings, also for students who blocked evening education. ATTENDANCE AT EVENING LECTURES is part of the attendance requirement. If evening lectures are scheduled, these will be from 18.30-20.30, but NOT on Fridays.
- Tutorials will be scheduled in day time, and can be any day in the week.
- There will be 2 lectures and 6 group meetings.
- ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated.

GOALS OF THE SKILLS TRAINING

Both in your career and in your studies, you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During you career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe.

Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants.

You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

In the Specialisation Emerging Markets, special attention will be spent to issues relevant for Emerging Markets such as awareness of the impact of historical relations, including (neo-)colonial relations and other histories of (perceived) oppression, inequality and discrimination.

Prerequisites

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.
Emerging Markets - Region Latin America

School of Business and Economics

Management and Organisation of Latin American Enterprises

Full course description

This course is focused on Latin American enterprises and their setting. Particular attention is paid to business policy, organizational structure and management processes. Topics covered include business organization, management of technology and quality, international competition and cooperation, foreign direct investment and technology transfer, intellectual property rights and the role of the state and the external environment.

Course objectives

The goal of this course is to develop a solid understanding of organizational and managerial features specific to Latin American enterprises.

Prerequisites

First-year courses in economics in either the International Business bachelor or in the Economics and Business Economics bachelor, or equivalent courses from other programmes.
School of Business and Economics

Culture, Politics and Society in Contemporary Latin America

Full course description

This course on contemporary Latin America focuses on the integration and synthesis of culture, economics and politics in Latin American societies in order to develop an understanding of the region in its contemporary social-political and cultural setting. This course transcends the borders of academic disciplines and deals with topics like history and public policy, political obstacles for intra-regional cooperation, social change and prosperity, and cultural forces in society.

Course objectives

The goal of this course is to understand economic issues in contemporary Latin American society in their social, cultural and political context.

Prerequisites

First-year courses in economics in either the International Business bachelor or in the Economics and Business Economics bachelor, or equivalent courses from other programmes.

Recommended reading

Collection of articles and book chapters.
School of Business and Economics

Diversity and Communication Skills for E

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

This skills training is only open for students of the Specialisation Emerging Markets. Other students can take a similar skills training in period 3 (EBS2023) or period 4 (EBS2066).

INFORMATION ON SCHEDULING AND TIME INVOLVEMENT:
- This skills training is offered next to two regular courses in period 2. Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and preparation of reflection papers.
- It is not recommended to take an extra course next to this skills and the 2 regular courses. Time involvement for this skills training will be taken into account if you ask for permission for an extra course.
- Lectures for this skills training might be scheduled in the evenings, also for students who blocked evening education. ATTENDANCE AT EVENING LECTURES is part of the attendance requirement. If evening lectures are scheduled, these will be from 18.30-20.30, but NOT on Fridays.
- Tutorials will be scheduled in day time, and can be any day in the week.
- There will be 2 lectures and 6 group meetings.
- ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated.

GOALS OF THE SKILLS TRAINING
Both in your career and in your studies, you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During your career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe.

Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants.

You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

In the Specialisation Emerging Markets, special attention will be spent to issues relevant for Emerging Markets such as awareness of the impact of historical relations, including (neo-)colonial relations and other histories of (perceived) oppression, inequality and discrimination.

**Prerequisites**

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

**Recommended reading**

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999

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**EBS2067**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description](#)

**ECTS credits:**
4.0

**Coordinator:**
W. Swaan

**Teaching methods:**
PBL, Lecture(s), Assignment(s), Work in subgroups

**Assessment methods:**
Attendance, Final paper, Participation

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**Emerging Markets Region courses**

School of Business and Economics
Doing Business in Emerging Markets (Capita Selecta)

Full course description

This course covers the business environment in various emerging markets from a broad perspective. It does not have a fixed content, block period, or teacher. Instead, it is meant to cover, in a flexible way, countries and regions that fall outside the regular offerings available to the bachelors students within the specialisation Emerging Markets.

Students who participate in this course have to register for it in period 2, even if the course has been given earlier in the same academic year.

Course objectives

The goal of this course is to understand economic and business issues in various emerging markets.

Prerequisites

Second-year courses in the Emerging Markets specialization within either the International Business bachelor or the Economics and Business Economics bachelor.

Recommended reading

Collection of articles and book chapters.

EBC2161

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits: 6.5
Coordinator: K.M. Thomsson
Teaching methods: Assignment(s), Lecture(s), PBL, Presentation(s)
Assessment methods: Final paper, Participation, Written exam

School of Business and Economics
Diversity and Communication Skills for E

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

This skills training is only open for students of the Specialisation Emerging Markets. Other students can take a similar skills training in period 3 (EBS2023) or period 4 (EBS2066).

INFORMATION ON SCHEDULING AND TIME INVOLVEMENT:
- This skills training is offered next to two regular courses in period 2. Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and preparation of reflection papers.
- It is not recommended to take an extra course next to this skills and the 2 regular courses. Time involvement for this skills training will be taken into account if you ask for permission for an extra course.
- Lectures for this skills training might be scheduled in the evenings, also for students who blocked evening education. ATTENDANCE AT EVENING LECTURES is part of the attendance requirement. If evening lectures are scheduled, these will be from 18.30-20.30, but NOT on Fridays.
- Tutorials will be scheduled in day time, and can be any day in the week.
- There will be 2 lectures and 6 group meetings.
- ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated.

GOALS OF THE SKILLS TRAINING
Both in your career and in your studies, you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During your career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe.

Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants.

You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

In the Specialisation Emerging Markets, special attention will be spent to issues relevant for Emerging Markets such as awareness of the impact of historical relations, including (neo-)colonial relations and other histories of (perceived) oppression, inequality and discrimination.

Prerequisites

The training aims at participants of all levels of intercultural experience: from very limited to very
extensive. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

**Recommended reading**

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999

**EBS2067**

Period 2  
31 Oct 2016  
23 Dec 2016

[Print course description]

ECTS credits:  
4.0

Coordinator:  
W. Swaan

Teaching methods:  
PBL, Lecture(s), Assignment(s), Work in subgroups

Assessment methods:  
Attendance, Final paper, Participation

**Emerging Markets Major Courses**

School of Business and Economics

**Consumer Behaviour**

**Full course description**

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.
Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.
transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

Recommended reading

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter

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**EBC2043**

**Period 5**

18 Apr 2017

9 Jun 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

J.G.A.M. Lemmink

**Teaching methods:**

PBL, Presentation(s), Paper(s)

**Assessment methods:**

Written exam

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School of Business and Economics
Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor’s level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management

### EBC2030

**Period 2**
31 Oct 2016
23 Dec 2016

Print course description

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
K.A. Chodakowski

**Teaching methods:**
PBL, Presentation(s), Paper(s)

**Assessment methods:**
Participation, Written exam

School of Business and Economics
Digital Supply Networks

Full course description

Companies such as Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English.

EBC2045

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
B.J. Lucas

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group
decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.
temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

**Course objectives**

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

**Prerequisites**

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level’

**Recommended reading**

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students’ work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

Prerequisites

Two years of study in International Business and/or International Economic Studies at a level
comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

**Recommended reading**

Articles to be collected by students from the electronic library.

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**School of Business and Economics**

**Options and Futures**
Full course description

The basic valuation models such as the binomial Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading


School of Business and Economics

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.
Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading


EBC2054

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
R.R.A.E. Otten

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam

School of Business and Economics

Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course.
Recommended reading


School of Business and Economics

International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short "'Financial Accounting'"."
Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

“Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform Judgments on theoretical and
practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

**Prerequisites**

No specific knowledge required.

**Recommended reading**


**EBC2057**

- **Period 4**
  - 6 Feb 2017
  - 7 Apr 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
C.C.M. Schelleman

**Teaching methods:**
PBL, Presentation(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

**School of Business and Economics**

**Auditing**

**Full course description**

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.
Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles

EBC2058

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
A. Vanstraelen
L.E. Timmermans

Teaching methods:
PBL, Lecture(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Management Accounting

Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.
Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

EBC2059

Period 4
6 Feb 2017
7 Apr 2017

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A. Brüggen

Teaching methods:
PBL, Presentation(s), Assignment(s)

Assessment methods:
Participation, Written exam

School of Business and Economics
Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT
consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organisations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives. Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues.; Appreciate how empirical research can guide efforts to address real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
School of Business and Economics

Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English
School of Business and Economics

Strategic Marketing

Full course description

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.
School of Business and Economics

Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064
School of Business and Economics

Global Transportation Management

Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students you with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one’s personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."
Recommended reading

Scientific journal articles and textbook chapters.

EBC2067

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
S.J.B. van Diepen
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Attendance, Participation, Written exam

School of Business and Economics
Strategic Management of Technology and Innovation

Full course description

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

Course objectives

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level
Recommended reading
Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Lopes-Bento
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Participation, Assignment, Written exam, Attendance

School of Business and Economics
International Business History

Full course description
We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives
"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."
Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.

School of Business and Economics

International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic
Recommended reading


EBC2070

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<td>7 Apr 2017</td>
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Print course description

ECTS credits:

6.5

Instruction language:

English

Coordinator:

C.J.G. Vandenboorn

Teaching methods:

PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:

Written exam

School of Business and Economics

Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations."
This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.

**Prerequisites**

An advanced level of English

**Recommended reading**


**Full course description**

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we
discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

**Course objectives**

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

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[Print course description]

ECTS credits: 6.5

Instruction language: English

Coordinator: B.H.J. Schreurs

Teaching methods: PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

Assessment methods: Participation, Written exam, Final paper

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School of Business and Economics

**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles. An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Coordinator:
S.J.B. van Diepen
Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups
Assessment methods:
Participation, Written exam

Business Electives

School of Business and Economics
Consumer Behaviour
Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.

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EBC2041

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

K. Geyskens

**Teaching methods:**

Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Final paper, Participation, Written exam
Full course description

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company’s profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

Recommended reading

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter.

EBC2043

Period 5
18 Apr 2017
9 Jun 2017

Print course description
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**School of Business and Economics**

**Global Supply Chain Management**

**Full course description**

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm's supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

**Course objectives**

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

**Prerequisites**

General insight and interest in business. This is the first supply chain management course in the major.

**Recommended reading**

Reader based on State-of-the-Art articles on Global Supply Chain Management

**EBC2030**

**Period 2**
- 31 Oct 2016
- 23 Dec 2016

[Print course description]
Companies such as Amazon, Airbnb, and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy, and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing, and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing, and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English.
Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.

EBC2048

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
H. Günter

Teaching methods:
Assignment(s), PBL, Presentation(s), Lecture(s)
School of Business and Economics

Project and Process Management

Full course description

The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level.

Recommended reading

School of Business and Economics

Business and Politics in Europe

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the
relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

**Prerequisites**

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

**Recommended reading**

Articles to be collected by students from the electronic library.
School of Business and Economics

Options and Futures

Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading


EBC2053

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
P.J. Mauricio Rodrigues

Teaching methods:
PBL, Presentation(s), Assignment(s)

Assessment methods:
Participation, Written exam
Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading


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EBC2054

Period 1
5 Sep 2016
28 Oct 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
R.R.A.E. Otten

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam

School of Business and Economics
Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course.

Recommended reading


EBC2055

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
G.M.B.J. Hübner

Teaching methods:
Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam

School of Business and Economics
International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.
Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007). Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short ""Financial Accounting""."

Recommended reading


EBC2056

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
M.F. van Peteghem

Teaching methods:
Presentation(s), PBL

Assessment methods:
Participation, Written exam

School of Business and Economics

Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting
Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

**Course objectives**

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

**Prerequisites**

No specific knowledge required.

**Recommended reading**


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**EBC2057**

**Period 4**

- 6 Feb 2017
- 7 Apr 2017

[Print course description](#)

**ECTS credits:**

- 6.5

**Instruction language:**

- English

**Coordinator:**

C.C.M. Schelleman

**Teaching methods:**

- PBL, Presentation(s), Assignment(s)

**Assessment methods:**

- Participation, Written exam
Auditing

Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles

EBC2058

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
A. Vanstraelen
L.E. Timmermans
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam
Management Accounting

Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

EBC2059

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A. Brüggen

Teaching methods:
PBL, Presentation(s), Assignment(s)
School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security

All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. 

Key Learning Objectives:
- Develop an awareness and understanding of key principles, theories, and technologies related to the management of information.
- Obtain experience in applying information management concepts to address substantive, real-world information management issues.
- Appreciate how empirical research can guide efforts to address real-world information management issues.
- Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


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**EBC2061**

**Period 5**

18 Apr 2017

9 Jun 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A.S. Joshi

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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School of Business and Economics

**Knowledge Management**
Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
M.P.M. Vluggen
J.R. Sweeney
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Brand Management

Full course description

Brand Management studies how to build, maintain, and exploit a company's most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

Course objectives

The course has the following objectives:
• Learning about the history of brand management
• Developing an understanding of key terms and models in brand management
• Understanding different theories in branding
• Gaining an understanding of the role of brand management in marketing strategy
• Introduction to several topics of brand management
• Introduction to the role of advertising and communication in branding
• Studying how the effectiveness of branding initiatives can be measured
• Learning about new developments in branding
• Actively applying the acquired knowledge by working on a real life branding and communication problem

Recommended reading

A detailed literature list will be available on the Eleum site of the course

EBC2062

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5
School of Business and Economics

Strategic Marketing

Full course description

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.
School of Business and Economics

Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064
School of Business and Economics

Global Transportation Management

Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
School of Business and Economics

Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one's personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."
Recommended reading

Scientific journal articles and textbook chapters.

EBC2067

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
S.J.B. van Diepen
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Attendance, Participation, Written exam

School of Business and Economics
Strategic Management of Technology and Innovation

Full course description

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms’ boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

Course objectives

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level
Recommended reading

Book, articles and case studies.

**EBC2068**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
C. Lopes-Bento

**Teaching methods:**
PBL, Assignment(s)

**Assessment methods:**
Participation, Assignment, Written exam, Attendance

School of Business and Economics

**International Business History**

**Full course description**

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

**Course objectives**

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."
Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.

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**EBC2069**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
M.J. van Wegberg

**Teaching methods:**
PBL, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Attendance, Final paper

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School of Business and Economics

**International Financial Management**

**Full course description**

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

**Course objectives**

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

**Prerequisites**

Basic courses in finance, economics and statistics. Exchange students should have followed a basic
Recommended reading


**EBC2070**

**Period 4**
6 Feb 2017
7 Apr 2017

Print course description

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
C.J.G. Vandenboorn

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**
Written exam

School of Business and Economics

**Systems Analysis and Design**

**Full course description**

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

**Course objectives**

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations."
This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.

**Prerequisites**

An advanced level of English

**Recommended reading**


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**EBC2072**

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

L.H.H. Bollen

**Teaching methods:**

PBL, Lecture(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Crisis Management in organisations**

**Full course description**

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we
discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

Course objectives

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

Recommended reading

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

**EBC2100**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
B.H.J. Schreurs

**Teaching methods:**
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam, Final paper

**School of Business and Economics**

**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals. For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Coordinator:
S.J.B. van Diepen
Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups
Assessment methods:
Participation, Written exam

Economics Electives

School of Business and Economics
Public Economics
Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading


EBC2040

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits: 6.5
Instruction language: English
Coordinator: E.R. de Regt
Teaching methods: PBL, Presentation(s), Lecture(s)
Assessment methods: Participation, Written exam

School of Business and Economics
Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so-called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomics (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

Selected chapters from 5 additional books, and 5 original articles from scientific journals.
**School of Business and Economics**

**International Economics**

**Full course description**

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

**Course objectives**

- Learn various traditional and modern theories about why countries trade
- Learn who is affected and how by trade
- Learn how trade policies may be used to change the outcomes of trade
- Apply micro-economic tools to international economic problems

**Prerequisites**

First year micro-economics. Exchange students need to major in economics.

**Recommended reading**

To be announced.

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**EBC2014**

**Period 4**

6 Feb 2017
7 Apr 2017

**Print course description**

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinators:**

A.H. van Zon
T.G. Treibich

**Teaching methods:**

PBL, Lecture(s)

**Assessment methods:**

Written exam, Participation
School of Business and Economics

Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena, - Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
B.H.H. Golsteyn

Teaching methods:
PBL, Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam

School of Business and Economics
Institutions, Behaviour and Welfare
**Bachelor Economics and Business Economics**

**Full course description**

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

**Course objectives**

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

**Prerequisites**

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

**Recommended reading**

- Articles and chapters from books

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**EBC2015**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description]

ECTS credits: 6.5

Instruction language: English

Coordinator: C.J. Woolnough

Teaching methods: Presentation(s), Lecture(s)

Assessment methods: Participation, Written exam
Public Finance

Full course description
Dit vak geeft de studenten een inleiding tot de economische theorie van de publieke sector. Thema's die aan bod komen zijn onder andere: publieke goederen, externaliteiten, onderwijs, gezondheidszorg, pensioenen, herverdeling, collectieve besluitvorming en kosten-batenanalyse.

Course objectives
De studenten leren de basisbegrippen uit de economische theorie van de publieke sector kennen.

Recommended reading

EBC2127

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
K.G.M. Bosmans
Teaching methods:
PBL, Lecture(s), Paper(s)
Assessment methods:
Attendance, Participation, Written exam

School of Business and Economics
Design of Tax Systems

Full course description
The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.
Course objectives

Students will apply acquired economic competencies to the design of tax systems.

Prerequisites

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics" (EBC2012).

Recommended reading


ECTS credits: 6.5
Instruction language: English
Coordinator: K.G.M. Bosmans
Teaching methods: PBL, Presentation(s), Paper(s)
Assessment methods: Attendance, Participation, Written exam, Oral exam

School of Business and Economics
Public Management Reform and Public Entrepreneurship

Full course description

All over the world modern government organisations are changing their classical bureaucratic structures into modern institutions focussing on public management and public entrepreneurship. Public entrepreneurship is related to institutional public reform.

Prerequisites

Two years of the programme in Economics or International Business Studies. For students from abroad, an introductory course in Public Economics, Microeconomics or Organisation- Economics is required. Relevant theories and concepts: welfare economics, new institutional economics, new economics or organisation, public choice theory, new public management, privatisation, marketisation. This course aims at International Economics students, International Business students...
and students in Organisational Economics. an advanced level of English This course aims at IES-students, Socrates- and other exchange students, as well as students in organisational economics (e.g. track Organisation: Change Management). This course is an elective for IB-students.

**Recommended reading**

Osborne, D. and T. Gaebler, Reinventing Government: How the Entrepreneurial Spirit is Transforming the Public Sector

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**EBC2077**

**Period 4**
6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
J.G.A. van Mierlo

**Teaching methods:**
PBL, Presentation(s), Paper(s)

**Assessment methods:**
Final paper, Attendance, Participation

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**School of Business and Economics**

**Behavioural Economics**

**Full course description**

The traditional model of the homo oeconomicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximizers with self-regarding preferences and unlimited processing capacities. Common sense and the results of experiments show that this is not always the case. Often people behave differently than predicted by theory. In the course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2.) If it does not apply, what concepts and models can be used to either extend or to substitute the current theory in order to describe human behaviour? Specifically we will discuss the following issues: Non-expected utility theory, Intertemporal choice Social preferences, - Reciprocity, Levels of analytical reasoning The role of mistakes In addition, we will touch on the following topics: Mental accounting Heuristics Neuroeconomics

**Course objectives**

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important concepts
describing reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus.

**Prerequisites**

Microeconomics Ability and willingness to think analytically While the course seeks to critic the standard microeconomic theory, this will be done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions or alternative might be used instead. Consequently, we will use, and develop further, the formal tools of analysis you would have learned from your second year microeconomics course. In addition: Basic game theory is helpful, but not necessary (simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium). Exchange students need to major in Business.

**Recommended reading**

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.

**EBC2080**

*Period 1*
5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
A. Baranski Madrigal

**Teaching methods:**
PBL

**Assessment methods:**
Participation, Final paper, Written exam

**School of Business and Economics**

**Development Economics**

**Full course description**

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

**Course objectives**

Overview with respect to all aspects under "Course content"; carrying out and presenting empirical
Prerequisites

"Basic micro-, macro-, and international economics. Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading


EBC2092

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: T.H.W. Ziesemer
Teaching methods: PBL, Presentation(s), Lecture(s)
Assessment methods: Participation, Written exam

School of Business and Economics
International Competition Policy

Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power - a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students
will be introduced to antitrust institutions all over the world with some emphasis on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

**Prerequisites**

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics ). Exchange students need a major in economics.

**Recommended reading**


**EBC2093**

**Period 4**
6 Feb 2017
7 Apr 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
P. Parrotta
[A.M. Riedl]

**Teaching methods:**
PBL, Presentation(s), Paper(s)

**Assessment methods:**
Final paper, Participation

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**School of Business and Economics**

**Economics and Sociology**

**Full course description**

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in
perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

**Course objectives**

"• to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view • to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

**Prerequisites**

Intermediate level of economics

**Recommended reading**

A reading list containing a few classical papers and recent literature concerning the topics mentioned

**EBC2095**

**Period 2**
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: R.A. Korthals
Teaching methods: PBL, Lecture(s)
Assessment methods: Written exam, Participation, Final paper

**School of Business and Economics**

**Economic Psychology**

**Full course description**

"Increasingly, economists are discovering psychology as a means to enrich their models of economic behaviour and well-being and to give them a better foundation. The importance of this is illustrated by the fact that the Nobel prize winner in economics in 2002 was the distinguished psychologist Daniel Kahneman. He characterizes his research as a quest for the ‘logic of the irrational’. Adam Smith already recognized that economic, just like other, behaviour is motivated by an intriguing blend of ‘rational’ considerations and ‘irrational’ sentiments. The great challenge is to investigate the implications of the latter motives for economics. This course aims to give an intensive introduction into this field. In the first nine sessions of the course the psychology and behavioural economics of judgment and decision-making are dealt with. Basic principles of rationality are compared with actual behaviour in making decisions. Next, students are introduced into the psychological and economic
research on subjective well-being (happiness) and its socio-economic determinants (especially income). The importance of this research for economics and its policy implications will be highlighted. Students should realize that the course is not easy and that its material also includes some mathematical derivations.

Course objectives

Acquiring a structured insight into the important roles of psychological factors and processes in the judgments, decision-making and well-being of economic agents Learning about the difference in approach between psychology and economics Learning about the relations between psychology and economics

Prerequisites

Basic understanding of microeconomics (level comparable to: course Economics and Business), probability theory and mathematics (level comparable to course QM2) An advanced level of English

Recommended reading

To be announced

EBC2103

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
T.B. Williams

Teaching methods:
Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Globalisation Debate

Full course description

"Globalisation is a controversial economic phenomenon. On the one hand, economists portray it as a way to increase the rate of economic growth and provide material well-being for everyone on the globe. On the other hand, the so-called anti-globalisation movement has actively – and sometimes violently – protested against it because they see globalisation as a force that leads to inequality in the world and puts stress on the environment. This course reviews this debate using the analytical tools of economic theory. The course proposes a number of topics, such as the consequences of the liberalisation of global capital markets, the relationship between free trade and the environment,
outsourcing and labour standards, the nature and effects of financial crises, and the rationale for the policies pursued by the IMF and the World Bank. For each of those topics, a number of critical contributions in the literature are identified and discussed. The reading list that is compiled in this way includes a wide variety of authors. All literature is presented in a non-technical and accessible way. The group meetings aim to understand the economic argumentation that can be used on both sides of the globalisation debate. Thus, students will be able to judge to what extent the arguments used by the proponents of globalisation, or by the anti-globalist movement, are founded in sound economic reasoning. As part of the assessment for the course, students must also write a short paper in which they summarize these arguments and present their own view of the potential benefits of globalisation.

Course objectives

Students will become familiar with the economic arguments used by proponents of globalisation and by the anti-globalist movement; they will learn to assess these arguments using sound economic reasoning, and thus form their own individual opinion on globalisation.

Prerequisites

"3rd year bachelor student Having finished one principles of economics course and one principles of finance course (courses that are generally taught in year 1 or year 2 of a business/liberal arts program) Appropriate analytical skills (basic mathematics and statistics, ability to read and work with graphs)"

Recommended reading

The literature is to be announced.

EBC2143

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
T.G. Treibich

Teaching methods:
Lecture(s), Paper(s), Presentation(s), PBL

Assessment methods:
Written exam, Participation, Final paper

School of Business and Economics
Job Performance and the Employment
Relationship

Full course description

"To improve the performance of a firm, managers have to find tools to hire the right people, to sort them into the right job, to motivate them to do their work well, to develop their skills through formal and informal learning and to cooperate efficiently with co-workers. Firms that stimulate one aspect might do so at the cost of others. Managers therefore face many complex trade-offs in their personnel policies. In this course economic tools to understand these trade-offs will be discussed and illustrated with examples how to apply them in practice. Many questions are asked about the employment relationship, such as: Why should pay vary across workers within firms - and how "'compressed'' should pay be within firms? Should firms pay workers for their performance on the job or for their skills or hours of work? How are pay and promotions structured across jobs to induce optimal effort from employees? How to design jobs and performance measures? Why use teams and how are teams used most effectively? How should all these human resource management practices, from incentive pay to teamwork, be combined within firms?"

Course objectives

"Understanding of a firm's trade-offs I recruiting, rewarding and developing workers Understanding trade-offs in job design and allocation of workers to tasks and jobs Understanding of the economic principles that can be used for these and related HRM decisions and policies Skills how to use and refine such personnel policies in the practice of a firm"

Prerequisites

Knowledge and understanding of introductory microeconomics, like the first-year course EBC1009, Economics and Business and EBC1010, Microeconomics, the latter being based on (parts of) Perloff J.M. (2011), Microeconomics, Pearson, Addison Wesley, Boston. An advanced level of English

Recommended reading

School of Business and Economics
Innovation in Business and Economic Growth

Full course description

"This course looks at innovation from within the firm, and investigates how innovation processes contribute to economic growth. Firms do not act in isolation: they need to confront themselves with the changing conditions of the economy and society of which they are part. The proposed literature covers notions of knowledge, innovation, and technology (innovation systems, general purpose technologies), their organizational patterns (networks, clusters, and global value chains), and firms’ innovation strategies in modern contexts (dispersed R&D, markets for technology). In order to develop theoretically grounded innovation strategies, the course combines a theoretical perspective with practical elements on innovation processes in firms. Each tutorial is divided into two parts: in the first the assigned literature is reviewed and discussed, in the second theoretical insights are applied to the business cases on which students (in groups) work during the course. The business case addresses one of the four scenarios outlined in the CPB report (reference below), is guided by a set of questions and discussed during the tutorials. This course provides business students with the dual opportunity to develop their understanding of innovation processes within firms and understand how managerial decisions shape and are shaped by economic, social, and technological conditions."

Course objectives

This course looks at the role of innovation in the modern economy, and more in particular at how governments can increase the competitive position of their country and the firms in it, by stimulating innovation. The goal of the course is to write a document in which advice is offered to the government with regard to innovation policy. The document will address a specific question related to innovation, such as whether or not government should stimulate the location of R&D activities by foreign firms in the Netherlands. The course manual will guide the students through the process of preparing an informed opinion about this question, and writing this up in a background document.

Recommended reading

QE Electives

School of Business and Economics
Quantitative Methods III

Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading

Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals' attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state--contingent contracts. They will be able to apply their theoretical knowledge to real--life problems involving risk or uncertainty, such a portfolio selection problem, the choice of an optimal level of insurance, etc."

Prerequisites

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

Recommended reading

Information Economics by U. Birchler and M. Bütler; Routledge, 2007
School of Business and Economics

Quantitative Business

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

Course objectives

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.
Recommended reading


EBC2025

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C.C.J.M.C. Kerckhoffs
Teaching methods:
PBL, Lecture(s), Work in subgroups, Presentation(s), Assignment(s)
Assessment methods:
Written exam, Participation

School of Business and Economics
Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies. Nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.
Recommended reading


EBC2082

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
H.J.M. Peters
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Time Series Modelling

Full course description

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots.

Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."
Recommended reading


EBC2086

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Oral exam

School of Business and Economics

Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.
School of Business and Economics

Decision Support Systems and Business Modelling

Full course description

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students."

Course objectives

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

Prerequisites

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas,
This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

**Recommended reading**

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."

**Full course description**

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic model.

**Course objectives**

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

**Prerequisites**

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O'Connell (2007), Business
Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

**Recommended reading**

The book by Diebold (2014), 'Forecasting' (available online).

**School of Business and Economics**

**Empirical Econometrics**

**Full course description**

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

**Course objectives**

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

**Prerequisites**

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have
already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

**Recommended reading**


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**EBC2090**

**Period 2**

31 Oct 2016

23 Dec 2016

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

[D.P.I. de Crombrugghe](mailto:)

**Teaching methods:**

PBL, Presentation(s), Assignment(s), Paper(s), Lecture(s)

**Assessment methods:**

Final paper, Attendance, Participation, Oral exam

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**School of Business and Economics**

**Auctions and Electronic Markets**

**Full course description**

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.
Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.J. Vermeulen

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods:
Final paper, Participation

School of Business and Economics

Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."
Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


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**EBC2116**

**Period 4**
6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
A.J.A. Storcken
J. de Graaff

**Teaching methods:**
PBL, Lecture(s), Assignment(s)

**Assessment methods:**
Written exam

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Second year courses

**Economics Compulsory Courses Year 2**

School of Business and Economics

**Microeconomics: Choices, Markets and Welfare**

**Full course description**

The course consists of a brief repetition, and then a deepening and extension of the microeconomic topics that have been discussed during the first year microeconomics course. The repetitive elements introduce a more analytical approach, substantiated by a number of formal exercises. New elements in the course are general equilibrium theory, basic game theory, industrial organisation, choice under uncertainty and issues of asymmetric information.
Course objectives

"The objective of this course is to finish the coverage of standard microeconomics topics, and to make a step towards a more formal approach. In particular, you will see how simple mathematical models can be helpful in acquiring a deeper and more precise understanding of economic mechanisms and processes. The course provides a good basis for the discussion of more specialised topics later in your study. The point of departure is the individual choice behaviour of market participants, the learning objective an analysis and assessment of the resulting market allocation under various circumstances."

Prerequisites

"Knowledge and understanding of introductory microeconomics, comparable to course Microeconomics, which is based on the first half of Perloff J.M. (2004), Microeconomics, 3rd edition, Pearson, Addison Wesley, Boston. Exchange students need to major in economics."

Recommended reading


EBC2010

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Seel
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam

School of Business and Economics
Quantitative Methods III

Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be
found in macro-economics and the theory of economic growth. Closely related to differential
equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs
deeper into the regression model, already introduced in QM2. We will provide a more formal
treatment of the regression model, while also introduce a number of new topics, including the
problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-
sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-
section data. At the end, we will briefly discuss the analysis of time-series data, which involves a
number of new and thorny problems. Unlike in QM2 where we studied assignments based on given
Excel output, the emphasis will now be on active empirical assignments. You will generate empirical
results by yourself, using the statistical package Eviews, which is used extensively in the economics
profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the
concept of integral and learn some integration techniques. Learn how to solve some simple discrete
as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple
regression techniques. Learn some univariate as well as multivariate time series techniques. Apply
multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC
1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should
have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and
rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random
variable, probability distributions, confidence interval, hypothesis testing, linear regression. An
advanced level of English.

Recommended reading

Mathematics: Sydsæter, Knut, and P. Hammond (2012), Essential Mathematics for Economic Analysis,
Thomson South-Western. ISBN : 9781111534394 (also as eBook, see www.cengagebrain.co.uk).

EBC2011

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
J. de Graaff
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam
School of Business and Economics

Public Economics

Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading


EBC2012

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C. Seel

Teaching methods:
PBL, Presentation(s), Lecture(s)
School of Business and Economics

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run
- Deepening the understanding of macroeconomic stabilisation policy in open economies
- Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading


EBC2040

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
E.R. de Regt

Teaching methods:
PBL, Presentation(s), Lecture(s)

Assessment methods:
Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

Selected chapters from 5 additional books, and 5 original articles from scientific journals.
School of Business and Economics

International Economics

Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade Learn who is affected and how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.

EBC2014

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
A.H. van Zon
T.G. Treibich
Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

**Course objectives**

- Applying economic theory to social phenomena,
- Developing skills in assessing the validity of claims based on empirical research.

**Prerequisites**

An advanced level of English, introductory level of statistics.
Institutions, Behaviour and Welfare

Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

**EBC2015**

Period 5
18 Apr 2017
9 Jun 2017

[Print course description]

ECTS credits: 6.5

Instruction language: English

Coordinator: C.J. Woolnough

Teaching methods: Presentation(s), Lecture(s)

Assessment methods:
Economics and Management of Information
Compulsory Courses Year 2

School of Business and Economics

Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

Selected chapters from 5 additional books, and 5 original articles from scientific journals.

EBC2013
School of Business and Economics

Introduction into the Information Society

Full course description

The course consists of an extension of the microeconomics topics that have been discussed in the first year microeconomics course (EBC1011) such as basic game theory, industrial organisation, and issues on asymmetric information. In addition, the theories learned are immediately applied to markets that are characterized by properties that are specific for the information society. In the discussions, next to the economic aspects, also legal and policy aspects will be addressed.

Course objectives

The objective of this course is to understand the impact of information on the economy and society. After having learned basic theory on oligopolistic markets and the economics of (asymmetric) information, this knowledge is applied to analyse markets that are characterized by factors related to information, such as: infrastructure, standardization, compatibility, intellectual property rights and patenting, versioning, switching costs and lock-in, consumptive externalities (network effects), and reputation.

Prerequisites

"Knowledge and understanding of introductory microeconomics, comparable to course first-year Microeconomics, which is based on the first half of Perloff, J.M. (2012), Microeconomics, Pearson, Addison Wesley, Boston."

Recommended reading

"An intermediate microeconomics textbook like, for example, Perloff J.M. (2012) . Microeconomics, Pearson Next to this a accompanying textbook concentrated on the information society like, for example Shapiro, C. and H.R. Varion (1999), Information Rules, A Strategic Guide to the Network Economy, Harvard Business School Press, Boston In addition a couple of articles will be studied."
Full course description

The new economy is driven by dramatic changes in information and communication technologies — the computer, telecommunication technologies, the internet. These technologies, which are being integrated into every facet of the economy and society, are inherently network technologies. This course studies the micro-economics of networks, and the effects on the economy of the widespread diffusion of network technologies. Specific topics include the nature and scope of network externalities; the need for standards (both technical and cultural) and the nature of the standardisation process; path dependence; technological lock-in and escaping from lock-in; potential regret; issues in pricing the use of network technologies; the effects of different network architectures such as small worlds on economic performance. Various policy issues will also be addressed. The new information technologies have made it possible for agents in the economy to have different types of interactions with each other. For example, businesses can buy and sell using electronic trading technologies at the extreme, or simply using the internet to extend their reach to customers in ways that were previously impossible. All of this activity, though, draws on networks. There is the obvious one, namely that the internet (and the Web) is itself a network: the internet a physical network, the Web a network of linked information. Additionally, though, because of changes in the way information flows today, we have to think of agents more generally interacting over a more abstract kind of network of connections of various different kinds, as they operate in the economy. Virtual networks, or social networks form a more important aspect of economic life: firms have networks of suppliers with which they have long-lasting non-market relationships. Firms also have networks of other (non-supplier) firms for the same of gathering or creating information or knowledge about future technologies. The new economy depends on networks in many different ways, and this course aims to understand both networks per se, and networks as supporting different types of economic activity.

Course objectives

Learn and understand the basic economics of network technologies Understand formation and evolution of networks Learn difference between different network structures Learn about pricing and economics of network goods Understand issues relating network technologies and business strategies Understand effects of network technologies on competition and competition policy
Prerequisites

An intermediate level of economics is recommended. Exchange students should have a basic knowledge of microeconomics.

Recommended reading

No pre-assigned literature. We make use of recent journal articles.

EBC2109

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
R. Cowan
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam

School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts
and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives. Develop an awareness and understanding of key principles, theories, and technologies related to the management of information. Obtain experience in applying information management concepts to address substantive, real-world information management issues. Appreciate how empirical research can guide efforts to address real-world information management issues. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

**Prerequisites**

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

**Recommended reading**

Reader

**EBC2060**

**Period 1**

5 Sep 2016

28 Oct 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinators:**

G.B. Furneaux

A.S. Joshi

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Knowledge Management**

**Full course description**

This course studies the knowledge management practices of contemporary organizations. Knowledge
management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

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<td><strong>Period 2</strong></td>
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Print course description

ECTS credits: 6.5

Instruction language: English

Coordinators:
M.P.M. Vluggen
J.R. Sweeney

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Systems Analysis and Design
Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

Prerequisites

An advanced level of English

Recommended reading

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

ICT, organisation and Income

Full course description

"This course gives a brief introduction into the economics of technological change and the labour market. The main aim of this course is to understand the impact of Information and Communication Technology (ICT) on the demand for workers and on wages. What are the effects of ICT on (structures of) organisations; How does ICT impact wages and the division of labour? Do people with ICT skills earn higher wages? Next to economics this course has a more technical element in the sense that students will have to make their personal website, and post their results/assignment on it, which demonstrates their own (ICT) competences."

Course objectives

"You learn: - The economic fundamentals of how Information Technology (IT) changes the labour market - How IT changes structures of organisations - How IT changes the demand for high and low skilled people, and how it affects wages - To analyse and present cases and examples and how to present them online on your personal webpage"

Prerequisites

Knowledge and understanding of introductory microeconomics and of introductory macroeconomics. (comparable to first year courses microeconomics and macroeconomics)

Recommended reading

G.J. Borjas, Labour Economics, McGraw-Hill International Edition or a similar book supplemented with selected articles from academic journals

EBC2130

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.P. van Veen

Teaching methods:
PBL
Compulsory Skills Year 2

School of Business and Economics
Quantitative Methods III

Full course description

Linear Programming is one of the most important tools for decision making in business. It helps us whenever we want to optimize a decision under a set of constraints, like maximizing profit under limited resources, minimizing cost while satisfying demand, or deciding on an optimal financial investment plan. Two types of mathematical programming models are studied: linear programs and integer linear programs. Also, problems that have an interpretation as flows in networks are discussed. Models have to be implemented in Excel. That's why tutorial meetings take place in computer rooms.

Course objectives

"Students learn how to: (1) detect from a business case the decision variables, objective, and constraints of a decision problem; (2) formulate the decision problem as a linear program; (3) translate the mathematical program into an Excel spreadsheet and solve it with the build-in solver of Excel; (4) identify typical patterns of mathematical programs."

Prerequisites

"Familiarity with EXCEL. This is an obligatory skill for IBE and Infonomics students"

Recommended reading

Reader provided on Eleum

EBS2027

Period 3
9 Jan 2017
3 Feb 2017

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
C.P.M. van Hoesel
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam
International Business Economics Compulsory Courses Year 2

School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. It gives an introduction to the main topics in the field of industrial organisation such as collusion and cartels, concentration, entry and exit barriers, innovation and patents, franchising, vertical integration and transaction costs, mergers, competition policy and diversification. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performances. The precise nature of this interrelationship is viewed differently by different schools and the consequences of these differences are discussed. The course is focused on the application of theoretical constructs. Applications include European Commission cases on mergers and anti-trust and the use of regression analysis in testing theory. The text book by Lipczynski et al. is the backbone of the course. The course contains a small collection of seminal articles in the field and of empirical studies in industrial organisation. The course builds on the first year courses of Microeconomics / Economics and Business and of Quantitative Methods II.

Course objectives

Learn about the structure of industries, the conduct of firms and their performance, in terms of profitability, innovation, growth etc. Learn about European competition policy and its relation to IO theory

Prerequisites

An advanced level of English
First-year microeconomics
First-year statistical methods

Recommended reading


EBC2005

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
School of Business and Economics

Financial Markets

Full course description

The course deals with basic issues in finance, such as risk diversification and asset pricing, capital structure, investment valuation, market efficiency, dividend policy, derivatives, mergers and acquisitions.

Course objectives

Understand what finance theory says about how risky securities are priced in equilibrium. Understand what finance theory has to say about the mix between debt and equity finance for a firm. Understand the implications of the previously mentioned points for risky investment valuation. Understand dividends: Why do firms pay dividends? Do investors demand dividends? Should dividends matter for the firm or the investor? Learn about derivatives and their use as risk management tools by firms and investors. Understand why companies merge with each other.

Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; the concept of risk diversification and efficient frontiers, principles of time value of money. Exchange students need to have taken at least one introductory finance course.

Recommended reading

Berk & De Marzo, Corporate Finance, Pearson

EBC2006

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits:
6.5
Accounting II

Full course description

New block IBE year 2 Learn how to prepare, analyze and interpret financial statement (income statement, balance sheet, cash flow statement) at an introductory level.

Course objectives

Learn how to prepare, analyse, and interpret financial statements at an introductory level.

Recommended reading


EBC2002

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
R.J.R. Cuijpers
A.H.K. Renders

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam, Participation
Full course description

"The aim of this course is to provide an introduction to topics in the field of (international) financial markets, central banks and monetary policy and the banking sector. The course begins with a classification of financial markets (e.g. capital markets, money markets) as well as an analysis of the role financial markets play in the overall economic framework, both from a macro-economic as well as a micro-economic perspective. Thereafter, the "management" of financial markets is discussed, in particular the central role played by central banks in this respect. The functions and tasks of central banks will be analysed, in particular their responsibility for monetary policy. In this context, the course will in particular deal with the operational framework for monetary policy, and the interaction of central banks and banks in the money market. Subsequently, another major player in the financial markets will be analysed, i.e. the banking sector. The functions of banks will be elaborated upon, as well as their respective business activities. Also the developments in the (international) banking sector will be analysed. The course finishes with an analysis of risk management at banks, and the importance of adequate risk management from the point of view of overall financial stability. In this context, the role of financial supervisors will be discussed."

Course objectives

To understand the functioning of financial (sub)markets (e.g. capital and money market) and their role and function in the overall economic framework; To get a basic understanding of the functions of a central bank and monetary policy; To understand the essentials of banks and to get a basic understanding of their operations; to learn about the main developments in the (international) banking sector; To understand the basics of financial risk management and the role of supervisory authorities; to get a basic understanding of financial stability issues

Recommended reading


EBC2019

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
O.C.H.M. Sleijpen
S. Künn

Teaching methods:
PBL

Assessment methods:
Written exam
Managerial Economics

Full course description

The course will deal with the following issues: Why managerial economics? Consumer behaviour, production, selling, and pricing decisions. Production technologies and cost structure. Competition and collusion. The government and the firm. Management decisions in a world full of uncertainties. Risk sharing, incentive systems, and strategic interaction.

Course objectives

Managerial economics applies microeconomic principles to managerial issues. Executives, consultants, investment bankers and many other practitioners make daily economic decisions that are following explicitly or implicitly economic laws. Understanding these laws is important for making good decisions concerning diverse managerial problems: devising an effective internal promotion and incentive systems, taking good risky investments at a good point in time, planning and executing take-overs, fighting speculative attacks, pricing products and many more. This course provides the analytical skills and economic insights to analyse such managerial problems without being trapped in everyday biases and truisms. It will provide skills to analyse consumer behaviour and make good product placement and pricing decisions. It will deliver the ability to examine production technologies and firm cost structure but also how a manager should deal with market (in)efficiencies and government interventions like taxes, subsidies, and regulation. It will also discuss problems when playing on securities and insurance markets and how to motivate and share risk with employees. Last but not least, this course will also provide the background for correct strategic thinking and decision-making in the uncertain world of management.

Prerequisites

Introductory course in microeconomics on the level of Jeffrey M. Perloff "microeconomics" or higher.

Recommended reading


EBC2023

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C.R. Rott

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)
In today's internationally-oriented business environment it is crucial for prospective managers to familiarize themselves with concepts and issues related to marketing and supply chain management. Developing a thorough understanding of basic concepts such as market segmentation, market research and marketing strategy, as well as knowing how to make use of the supply chain in international competitive markets are topics that will be covered in this course. Marketing & Supply Chain Management can be considered as an intermediate course for marketing and as an introduction course for Supply Chain Management. It builds upon the first year course 'Organisation and Marketing'.
School of Business and Economics
Quantitative Business

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

Course objectives

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

Recommended reading

School of Business and Economics

International Business Strategy

Full course description

This course provides students with a thorough understanding of the theories and research available in the field. By taking a global perspective, the course covers a wide range of topics that aim to integrate strategic management perspective with that of international business and enable students to become familiar with the cutting-edge academic debates and empirical research in the field. Among other, the course covers topics such as institutional and cultural differences, internationalization as a strategy process, entry modes, inter-firm relationships, corporate social responsibility and management of knowledge and innovation.

Course objectives

The students in this course will 1) develop understanding of theoretical and empirical issues in international business strategy 2) learn to apply theory to real world cases 3) advance team work and communication skills

Prerequisites

An advanced level of English No specific knowledge required.

Recommended reading

Textbook on global strategic management and academic articles.
Compulsory Skills Year 2

School of Business and Economics

Quantitative Methods III

Full course description

Linear Programming is one of the most important tools for decision making in business. It helps us whenever we want to optimize a decision under a set of constraints, like maximizing profit under limited resources, minimizing cost while satisfying demand, or deciding on an optimal financial investment plan. Two types of mathematical programming models are studied: linear programs and integer linear programs. Also, problems that have an interpretation as flows in networks are discussed. Models have to be implemented in Excel. That's why tutorial meetings take place in computer rooms.

Course objectives

"Students learn how to: (1) detect from a business case the decision variables, objective, and constraints of a decision problem; (2) formulate the decision problem as a linear program; (3) translate the mathematical program into an Excel spreadsheet and solve it with the build-in solver of Excel; (4) identify typical patterns of mathematical programs."

Prerequisites

"Familiarity with EXCEL. This is an obligatory skill for IBE and Infonomics students"

Recommended reading

Reader provided on Eleum

EBS2027

Period 3
9 Jan 2017
3 Feb 2017

Print course description

ECTS credits:
4.0

Instruction language:
English

Coordinator:
C.P.M. van Hoesel

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Participation, Written exam
Emerging Markets Compulsory Courses Year 2

School of Business and Economics
Institutions, Politics and Entrepreneurship in Emerging Markets

Full course description

This course provides an introduction to the institutional environment shaping the economics of business and entrepreneurship in emerging economies. The role of the state and formal political institutions, as well as civil society and informal institutions, are analysed. Particular emphasis is placed on the allocation of entrepreneurial talent and its impact on business and economic development. The institutional framework (‘rules of the game’ or ‘reward structure of society’) is taken as a point of departure to explain how the allocation of entrepreneurial talent can give rise to either productive or non-productive forms of entrepreneurship, the latter including topics such as bureaucratic corruption and regulatory capture by interest groups. The course will also cover destructive forms of entrepreneurship, including violent conflicts and human rights abuses by corporations in emerging economies.

Course objectives

The goal of this course is for the students to understand the role of the institutional and political environment in shaping business and economics in emerging economies. The students will learn to work with measurements of entrepreneurship and business environments, to use game theory to analyse the incentives and strategic interactions among entrepreneurial individuals, to understand the importance of interactions between different types of institutions (e.g. formal and informal), to recognize that entrepreneurship can be both productive and destructive, and to think about new and creative forms of entrepreneurship to deal with problems in business and economics.

Prerequisites

Completed all first year courses in either the International Business bachelor or in the Economics and Business Economics bachelor

Recommended reading

To be added

EBC2154

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Coordinator:
K.M. Thomsson
Teaching methods:
PBL, Lecture(s), Presentation(s)
Growth and International Economic Relations in Emerging Economies

Full course description
This course analyses the long-run development and international economic relations of emerging economies. The long-run part deals with economic growth, population growth, education decisions and systems, interactions between public health and growth, domestic savings and investment, sustainability in regard to the natural environment and other resources. The international relations part relates growth to migration, aid, foreign investment and foreign debt, with the latter including financial crises. It also covers international trade and trade policy, with particular emphasis placed on the "Asian miracle". The course is empirically oriented, and the students will compare emerging economies to rich and poor countries, in order to learn where emerging economies differ from, and where they are similar to other countries.

Course objectives
The primary goal of this course is for the students to learn how to do empirical work on emerging economies. In particular, the students will learn how to (empirically) compare emerging economies to rich and poor countries, in order to understand how these economies do or do not differ from others. The students will also gain a basic knowledge of the causes and consequences of economic growth in rapidly evolving economies, as well as an understanding of the international economic relations of these economies.

Prerequisites
Basic course knowledge in micro-, macro- and international economics.

Recommended reading

EBC2155
Period 2
31 Oct 2016
23 Dec 2016

ECTS credits: 6.5
Coordinator: T.H.W. Ziesemer
Teaching methods: PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods: Written exam, Participation
School of Business and Economics

Innovation in Emerging Economies

Full course description

This course is about business innovation and business transformation in emerging market countries. It is organized around three forces that are shaping the transition from imitation to innovation: the building of technological capabilities in the firms in emerging economies, the globally distributed networks and value chains in which these firms actively take part, and multinational enterprises. This course will address the question of how these forces interact in shaping innovation landscape in emerging economies. One of the aims of this course is to develop understanding of the vast heterogeneity among the types of firms that are actors in the emerging locations of innovative activity in what emerging market countries and in what sectors innovating firms of different types have emerged in the past and will in the future. Finally, the latter part of the course is dedicated to the role of multinational companies, long recognized as critical actors of innovation in emerging economies. The students will get introduced to a rapidly expanding literature on innovation in emerging market multinationals, including their forward and backward linkages and their impact on the host and home countries and regions.

Course objectives

The students in this course will (1) develop an appreciation for the vast heterogeneity among countries in emerging markets, (2) understand the importance of this heterogeneity for business-level innovation, (3) get introduced to a rapidly expanding literature on innovation in emerging market multinationals, and (4) learn to apply theory to real word cases by working in small teams.

Prerequisites

Completed all first year courses in either International Business or Economics and Business Economics.

Recommended reading

textbook on emerging markets and/or academic articles

EBC2156

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Coordinator:
P. Nagler
Financing Emerging Economies

Full course description

The overall theme of the course is to analyse how financial institutions and markets function or can be created within emerging economies. The course combines major areas of finance, such as corporate finance, investments and capital markets, all covered from the perspective of emerging markets. It also covers areas of particular interest to emerging economies, including microfinance, payment systems and pension systems in countries with limited social protection. China is used as an example of a country that has managed to create its own financial markets, which is contrasted by other emerging economies that so far lack well-developed financial institutions.

Course objectives

This primary goal of this course is to teach the students to recognize the underpinnings of well-functioning financial markets, and to understand how such markets can be created in rapidly evolving economies. After the course the students should also be familiar with the key financial topics of practical interest for companies active in emerging markets.

Prerequisites

Completed all first year courses in either the International Business bachelor or in the Economics and Business Economics bachelor.

EBC2157

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Coordinators:
P.M.A. Eichholtz
L.E.B. Sol

Emerging Markets Core Courses Year 2

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. It gives an introduction to the main topics in the field of industrial organisation such as collusion and cartels, concentration, entry and exit barriers, innovation and patents, franchising, vertical integration and transaction costs, mergers, competition policy and diversification. Industrial organisation studies the interrelationship
between the structure of markets, the behaviour of market participants and their performances. The precise nature of this interrelationship is viewed differently by different schools and the consequences of these differences are discussed. The course is focused on the application of theoretical constructs. Applications include European Commission cases on mergers and anti-trust and the use of regression analysis in testing theory. The text book by Lipczynski et al. is the backbone of the course. The course contains a small collection of seminal articles in the field and of empirical studies in industrial organisation. The course builds on the first year courses of Microeconomics / Economics and Business and of Quantitative Methods II.

Course objectives

Learn about the structure of industries, the conduct of firms and their performance, in terms of profitability, innovation, growth etc. Learn about European competition policy and its relation to IO theory

Prerequisites

An advanced level of English
First-year microeconomics
First-year statistical methods

Recommended reading

Financial Markets

Full course description

The course deals with basic issues in finance, such as risk diversification and asset pricing, capital structure, investment valuation, market efficiency, dividend policy, derivatives, mergers and acquisitions.

Course objectives

Understand what finance theory says about how risky securities are priced in equilibrium. Understand what finance theory has to say about the mix between debt and equity finance for a firm. Understand the implications of the previously mentioned points for risky investment valuation. Understand dividends: Why do firms pay dividends? Do investors demand dividends? Should dividends matter for the firm or the investor? Learn about derivatives and their use as risk management tools by firms and investors. Understand why companies merge with each other.

Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; the concept of risk diversification and efficient frontiers, principles of time value of money. Exchange students need to have taken at least one introductory finance course.

Recommended reading

Berk & De Marzo, Corporate Finance, Pearson
Microeconomics: Choices, Markets and Welfare

Full course description

The course consists of a brief repetition, and then a deepening and extension of the microeconomic topics that have been discussed during the first year microeconomics course. The repetitive elements introduce a more analytical approach, substantiated by a number of formal exercises. New elements in the course are general equilibrium theory, basic game theory, industrial organisation, choice under uncertainty and issues of asymmetric information.

Course objectives

"The objective of this course is to finish the coverage of standard microeconomics topics, and to make a step towards a more formal approach. In particular, you will see how simple mathematical models can be helpful in acquiring a deeper and more precise understanding of economic mechanisms and processes. The course provides a good basis for the discussion of more specialised topics later in your study. The point of departure is the individual choice behaviour of market participants, the learning objective an analysis and assessment of the resulting market allocation under various circumstances."

Prerequisites

"Knowledge and understanding of introductory microeconomics, comparable to course Microeconomics, which is based on the first half of Perloff J.M. (2004), Microeconomics, 3rd edition, Pearson, Addison Wesley, Boston. Exchange students need to major in economics."

Recommended reading


EBC2010

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C. Seel

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam
Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading


EBC2011

Period 1
5 Sep 2016
28 Oct 2016
School of Business and Economics

Public Economics

Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading


EBC2012

Period 2
School of Business and Economics

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course
Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

**Recommended reading**


Selected chapters from 5 additional books, and 5 original articles from scientific journals.

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**School of Business and Economics**

**International Economics**

**Full course description**

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

**Course objectives**

Learn various traditional and modern theories about why countries trade Learn who is affected and how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

**Prerequisites**

First year micro-economics. Exchange students need to major in economics.

**Recommended reading**

To be announced.

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**EBC2013**

**Period 4**

6 Feb 2017
7 Apr 2017

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

C.C.J.M.C. Kerckhoffs

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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**EBC2014**

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School of Business and Economics

Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena, - Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

**EBC2015**

Period 5
18 Apr 2017
School of Business and Economics

Accounting II

Full course description

New block IBE year 2 Learn how to prepare, analyze and interpret financial statement (income statement, balance sheet, cash flow statement) at an introductory level.

Course objectives

Learn how to prepare, analyse, and interpret financial statements at an introductory level.

Recommended reading


EBC2002

Period 1
5 Sep 2016
28 Oct 2016

ECTS credits:
6.5

Instruction language:
English

Coordinators:
R.J.R. Cuijpers
A.H.K. Renders

Teaching methods:
School of Business and Economics

Banking

Full course description

"The aim of this course is to provide an introduction to topics in the field of (international) financial markets, central banks and monetary policy and the banking sector. The course begins with a classification of financial markets (e.g. capital markets, money markets) as well as an analysis of the role financial markets play in the overall economic framework, both from a macro-economic as well as a micro-economic perspective. Thereafter, the ""management"" of financial markets is discussed, in particular the central role played by central banks in this respect. The functions and tasks of central banks will be analysed, in particular their responsibility for monetary policy. In this context, the course will in particular deal with the operational framework for monetary policy, and the interaction of central banks and banks in the money market. Subsequently, another major player in the financial markets will be analysed, i.e. the banking sector. The functions of banks will be elaborated upon, as well as their respective business activities. Also the developments in the (international) banking sector will be analysed. The course finishes with an analysis of risk management at banks, and the importance of adequate risk management from the point of view of overall financial stability. In this context, the role of financial supervisors will be discussed."

Course objectives

To understand the functioning of financial (sub)markets (e.g. capital and money market) and their role and function in the overall economic framework; To get a basic understanding of the functions of a central bank and monetary policy; To understand the essentials of banks and to get a basic understanding of their operations; to learn about the main developments in the (international) banking sector; To understand the basics of financial risk management and the role of supervisory authorities; to get a basic understanding of financial stability issues

Recommended reading

Corporate Governance

Full course description

Corporate governance involves a set of relationships between a company’s management, its board, its shareholders and other stakeholders, and is a key element in improving economic efficiency and growth as well as enhancing investor confidence. Corporate governance also provides the structure through which the objectives of the company are set, and the means of attaining those objectives and monitoring performance. This course examines various contemporary aspects of corporate governance, including issues relating to responsibility, accountability, sustainability, oversight, risk, ethics and incentives. The course is multi-disciplinary, integrating concepts from the disciplines of accounting, finance, law, economics, and business ethics. It will prove most useful to those seeking a thorough introduction to the subject for both academic and applied purposes. While a multiplicity of factors affect the governance and decision-making processes of firms, and are important to their long-term success, this course focuses on governance problems that result from the separation of ownership and control in large enterprises with diffuse ownership. However, this is not simply an issue of the relationship between shareholders and management, although that is indeed a central element. In some jurisdictions, governance issues also arise from the power of certain controlling shareholders over minority shareholders. In other countries, employees have important legal rights irrespective of their ownership rights. In addition, some of the other issues relevant to a company’s decision-making processes, such as environmental, anti-corruption or ethical concerns, are taken into account. Global economic integration has been a key factor in the salience of corporate governance questions. Next to the shareholder-oriented model, one that is today best exemplified by the large Anglo-American public firm, considerable attention is given to international differences in corporate governance. Although corporate governance has been a long-standing issue, the debate on corporate governance issues was given fresh impetus by well publicized corporate problems. These involved creative accounting, spectacular business failures, the apparent ease of unscrupulous directors in expropriating other stakeholders’ funds, the limited role of auditors, the claimed weak link between executive compensation and company performance, and the roles played by the market for corporate control and institutional investors in generating apparently excessive short-term perspectives to the detriment of general economic performance. It is important for business students to get a comprehensive overview of the myriad of issues, both theoretical and practical, arising out of the current debate on creating effective corporate governance. To make the course active, lively and practical, we will use a variety of teaching methods and instruments, including renowned guest speakers from practice.

Course objectives

This course provides students with a comprehensive overview of the myriad of issues, both theoretical and practical, arising out of the current debate on creating effective corporate governance. The key objectives of the course are to help students: (1) Acquire a comprehensive overview of corporate governance; (2) Develop a deep understanding of the key elements of internal and external corporate governance; (3) Gain a general appreciation of institutional differences in corporate governance and many different codes of best practice world wide; and (4) Obtain a good
understanding of how to analyse corporate governance in an individual company.

**Prerequisites**

Students enrolling in this course should have previously completed courses that provide basic knowledge of accounting, finance and strategy.

**Recommended reading**

Textbook and academic articles.

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**School of Business and Economics**

**Managerial Economics**

**Full course description**

The course will deal with the following issues: Why managerial economics? Consumer behaviour, production, selling, and pricing decisions. Production technologies and cost structure. Competition and collusion. The government and the firm. Management decisions in a world full of uncertainties. Risk sharing, incentive systems, and strategic interaction.

**Course objectives**

Managerial economics applies microeconomic principles to managerial issues. Executives, consultants, investment bankers and many other practitioners make daily economic decisions that are following explicitly or implicitly economic laws. Understanding these laws is important for making good decisions concerning diverse managerial problems: devising an effective internal promotion and incentive systems, taking good risky investments at a good point in time, planning and executing take-overs, fighting speculative attacks, pricing products and many more. This course provides the analytical skills and economic insights to analyse such managerial problems without being trapped in everyday biases and truisms. It will provide skills to analyse consumer behaviour and make good product placement and pricing decisions. It will deliver the ability to examine production technologies and firm cost structure but also how a manager should deal with market (in)efficiencies and
government interventions like taxes, subsidies, and regulation. It will also discuss problems when playing on securities and insurance markets and how to motivate and share risk with employees. Last but not least, this course will also provide the background for correct strategic thinking and decision-making in the uncertain world of management.

**Prerequisites**

Introductory course in microeconomics on the level of Jeffrey M. Perloff "microeconomics" or higher.

**Recommended reading**


**EBC2023**

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[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

C.R. Rott

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Marketing & Supply Chain Management**

**Full course description**

In today's internationally-oriented business environment it is crucial for prospective managers to familiar themselves with concepts and issues related to marketing and supply chain management. Developing a thorough understanding of basic concepts such as market segmentation, market research and marketing strategy, as well as knowing how to make use of the supply chain in international competitive markets are topics that will be covered in this course. Marketing & Supply Chain Management can be considered as an intermediate course for marketing and as an introduction course for Supply Chain Management. It builds upon the first year course 'Organisation and Marketing'.

**Course objectives**

Marketing & Supply Chain Management focuses on the development of a better understanding of marketing management and supply chain issues through the analysis of real-life problems and decision-making in an international context.
Prerequisites

SCM is introductory level and Marketing is intermediate level. Exchange students need to have taken at least one marketing course at introductory level.

Recommended reading

Course objectives

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

Recommended reading


EBC2025

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C.C.J.M.C. Kerckhoffs
Teaching methods:
PBL, Lecture(s), Work in subgroups, Presentation(s), Assignment(s)
Assessment methods:
Written exam, Participation

School of Business and Economics
International Business Strategy

Full course description

This course provides students with a thorough understanding of the theories and research available in the field. By taking a global perspective, the course covers a wide range of topics that aim to integrate strategic management perspective with that of international business and enable students to become familiar with the cutting-edge academic debates and empirical research in the field. Among other, the course covers topics such as institutional and cultural differences, internationalization as a strategy process, entry modes, inter-firm relationships, corporate social responsibility and management of knowledge and innovation.
Course objectives
The students in this course will 1) develop understanding of theoretical and empirical issues in international business strategy 2) learn to apply theory to real world cases 3) advance team work and communication skills

Prerequisites
An advanced level of English No specific knowledge required.

Recommended reading
Textbook on global strategic management and academic articles.

Emerging Markets Skills Year 2
School of Business and Economics
Market Research in Emerging Economies

Full course description
Students will perform market research for local companies interested in selling their products and services in emerging markets. This will be done in small groups with each group being assigned a specific emerging economy/market.

Course objectives
The primary goal of this course is for students to gain knowledge and experience about how local companies can market their products and services in emerging markets.
Prerequisites

Completed all first year courses in either the International Business bachelor or in the Economics and Business Economics bachelor.

EBS2063

Year
1 Sep 2016
31 Aug 2017

ECTS credits:
4.0

Coordinator:
B.J. Lucas

Teaching methods:
Assignment(s)

Assessment methods:
Final paper

School of Business and Economics
QM Emerging Markets

Full course description

This skills training is devoted to refreshing and actively applying the basic inferential tools introduced in the statistics part of typical first year quantitative methods courses: a.o. the one-sample t-test, the independent-samples t-test, the paired-sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Six case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice.

Course objectives

- Learn to recognize the opportunities to apply basic tools from inferential statistics in practical business situations.
- Learn to implement these tools correctly, using the statistical software package SPSS.
- Learn to interpret the results of such analyses correctly, and understand their limitations.

Prerequisites

Basic principles from inferential statistics as discussed in typical first-year Quantitative Methods courses such as QM1 (code EBC 1005/1006/1007) and QM2 (code EBC 1033/1034/1035): basic probability theory, population versus sample, sampling distribution, point estimation, confidence intervals, type I error, regression analysis.
**Recommended reading**


**EBS2064**

Period 3  
9 Jan 2017  
3 Feb 2017

Print course description

ECTS credits:  
4.0

Coordinator:  
C.C.J.M.C. Kerckhoffs

Teaching methods:  
PBL, Lecture(s), Assignment(s)

Assessment methods:  
Written exam

**Elective Skills**

**School of Business and Economics**

**Writing a Review**

**Full course description**

The review is a critical reflection on the literature studied (100 to 200 pages, depending on the academic level of the literature). The review has a length of about 5 pages. The literature to be studied consists of one or more books or articles.

**Course objectives**

Students learn to write a review

**Prerequisites**

No specific knowledge required.

**Recommended reading**

will be announced later on the corresponding Eleum webpage

**EBS2029**

Year  
1 Sep 2016  
31 Aug 2017
School of Business and Economics

Accounting and Controlling in Practice

Full course description

The course consists of an interactive case study and workshops with firms. You will gain valuable insights into the practice of controlling and accounting.

Course objectives

This skills training will strongly enhance your teamwork, analytic, rhetoric, and management accounting skills.

Prerequisites

This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics.

Recommended reading

Case studies (e.g. Harvard Business School)

EBS2025

Period 6
12 Jun 2017
7 Jul 2017

Print course description
School of Business and Economics

Interview Skills and Techniques

Full course description

In this course we will train basic interview techniques for information gathering. While this course is not intended as training for job interviews, the skills learned are applicable to numerous personal interview situations both in the academic realm and beyond. We will use the techniques and skills needed for the most difficult form of interviewing, the non-directive or open interview. The focus is on qualitative research via face-to-face interviews, which are commonly used in consultancy practice. The problems a consultant typically faces are embedded in information gathering; in order to understand and diagnose a problem, he or she must first gather information. Along with internet or literature research, personal interviews are a primary source of data gathering, allowing the consultant to look for underlying problems. Depth interviews allow the user to uncover information, including attitudes and histories, needed for decision making. These interviews form the backbone of the course, with several different situations and configurations to allow the student ample ability to practice and hone these essential communication skills. Video and observer feedback allow the student to be assessed as their skills develop. Students will learn to write an interview guide to fit their information gathering needs. They will learn to give constructive feedback, practice active listening skills, silence tolerance, evaluate non-verbal behaviour and conduct several different types of interviews, including the free-attitude interview, the probing interview and the problem clarification interview. A professional interview will be analysed and discussed in the course. Learning goals and outcomes will be the basis for the written assignment which concludes this skills course.

Course objectives

The emphasis of this course is the training of individual communication skills. We will use role-play as the teaching method in each group meeting, by which everybody will have ample opportunity to practise these skills. The experience gained from each role-play will be documented on individual learning points forms. After this training students should be aware of different interviewing techniques and should be able to apply them.

Prerequisites

None. Since this course relies heavily on role-plays, students should be able to speak English and write well. - role-plays nb: Students should have (or borrow) a recording device to tape their interviews (audio or video) - video feedback
Recommended reading

A selection of articles and book chapters will be made available in the block book.

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EBS2035

Period 3
9 Jan 2017
3 Feb 2017

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
S. Bartczek
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Final paper, Attendance, Participation

School of Business and Economics

Game Theory, Basic Concepts and Applications

Full course description

During five sessions of classroom experiments, the students will be confronted with decision problems in game theory. After each experiment session, students are asked to study the game theoretic concepts that are related to this experiment, to solve some exercises, and to give a presentation about the theory.

Course objectives

The goal of this course is to introduce students to some fundamental concepts in game theory.

Prerequisites

Basic economics and calculus.

Recommended reading

TBA.

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EBS2036

Period 6
12 Jun 2017
Sampling Design

Full course description

Marketing researchers often draw samples in order to infer the opinions of a client population. This is very practical, but since only a small part of the population is observed, the results are subject to inaccuracy. Of course, we want the sample results to be as close as possible to the true values. The most straightforward way to draw a sample is simple random sampling, where every population member has the same chance of being sampled. However, sometimes more complex sampling designs (e.g. stratified samples) are much better. "Better" in the sense of value-for-money: they allow us to make more accurate statements at the same cost, or to reach a desired level of accuracy at lower cost, than simple random sampling. This course focuses on the statistical aspects of various sampling designs. The objective is to construct appropriate sampling designs in real life situations. During the first half of the course, some theory is introduced, and tested by small numerical assignments. During the second half, a sampling design is developed for a practical situation and the actual sampling is conducted. The samples are drawn from a given data set which serves as population: the course does not involve the construction of a questionnaire and the actual gathering of data.

Course objectives

Understand why designs like stratified sampling are often more informative than simple random sampling. -Learn to recognize the opportunities to apply more advanced sampling designs in practical situations. Learn to implement different sampling designs, and process their outcomes.

Prerequisites

Basic principles from inferential statistics as discussed in typical first-year Quantitative Methods courses such as QM1 (code EBC1005/1006/1007) and QM2 (code EBC1033/1034/1035): basic probability theory, population versus sample, sampling distribution, point estimation, confidence intervals, type I error, regression analysis. An advanced level of English.
School of Business and Economics

**SPSS for Windows**

**Full course description**

The students will, by means of different data sets, get a guided tour through different modules in order to understand its data handling/transformations and some 'built-in' functionality of the statistical routines.

**Course objectives**

This skills training is designed to help students learn the basics of SPSS for Windows and aims at getting the students acquainted with the functionality and possibilities of the latest version of SPSS.

**Prerequisites**

Statistics of quantitative methods I and II (to be able to interpret the statistical outputs of SPSS). An advanced level of English.

**Recommended reading**

The manual and all other information will be available on ELEUM.
In this skills training the application of spreadsheets models on examples of business problems will be the main issue. Spreadsheets programs provide end-users with an easy to use facility for solving all kinds of problems in the business domain, e.g. accounting tasks, production planning and so forth. The focus in this skills training will be on using the 'built-in' functionality of spread-sheet packages to solve every day business problems. Note: information about examination methods: Assignments during this skill Final assignment at the end of the course

Course objectives

- get reacquainted with basic MS-Excel functions and apply them to every day business problems -
- learn how to use the advanced functions of MS-Excel to solve every day business problems

Prerequisites

None, the course can be attended by anyone who has an interest in spreadsheets. No prior knowledge of MS-Excel is necessary. An advanced level of English

Recommended reading

compendium

EBS2039

Period 6
12 Jun 2017
7 Jul 2017
School of Business and Economics

Presentation Skills

Full course description

"The presentation skills training program focuses on creative ways of presenting information. In general, students in their final year of undergraduate education have used PowerPoint on numerous occasions for various courses. The training in this skills course focuses on different communication techniques. Some examples follow. Pecha Kucha: a timed presentation using pictures. Students learn to time their presentation and respect deadline of 20 seconds per slide. Requires good preparation. Elevator Speech: few minutes to draw someone's attention to an issue, aiming at establishing a future appointment with the interlocutor and tell him/her more. Students learn to be concise and effective. TED talk: combines story-telling, the use of catchphrases, metaphors, analogies, maintaining the audience's interest. Learning objective: the power of words and presence on stage. PowerPoint is a support but how you convey your information is of paramount importance."

Course objectives

Increased ability to give a (good) presentation (enhanced presentation skills).

Prerequisites

No specific knowledge required. Students in the Bachelor Fiscal Economics can only choose this skills training in period 6.

Recommended reading

Reading booklet, provided on Eleum.

EBS2030

Period 3
9 Jan 2017
3 Feb 2017

Period 6
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits:
4.0
Instruction language:
School of Business and Economics

Introduction to Web Programming with PHP

Full course description

This course enables students to build dynamic database driven (e-commerce) web sites using the PHP programming language. The course is explicitly meant for students with limited or no programming experience and discusses basic programming building blocks needed to create interactive, dynamic websites. We do not address in depth discussions of for instance object oriented programming. PHP is an open source based programming language widely used on the Internet for both commercial and non-commercial websites such as facebook. This course gives an introduction in programming with PHP in combination with some simple database techniques in order to be able to understand the working of dynamic websites. In the first week we will discuss step by step the features and main building blocks of PHP whereas in the second week a real life project will be implemented such as an online book store or an online cultural event calendar.

Course objectives

"Learn and understand the basic working of dynamic websites Learn to program in PHP Learn the basic working of databases Apply all acquired knowledge to your personal dynamic website by means of a real life example (for instance a Cultural events calendar, an Online Bookstore or a Content Management System)"

Prerequisites

"Basic computer skills (understanding of directories and the file system and general computer use) is required, knowledge of HTML is a pre. Note that the course can be followed remotely/at home but an Internet connection is required, as well as a VPN connection with the university network. Note furthermore that formal subscription to the course is required even for those who run the course remotely. Based on experiences from previous years, students with limited knowledge of HTML need 35 - 40 hours per week to complete the course successfully. We have no course book; all information will be transferred via the Internet. Course website is available at http://php.infonomics.nl (accessible from within university or VPN). An advanced level of English We do not provide a resit for this skills training."

Recommended reading


EBS2040

Period 3
School of Business and Economics

Country Risk Analysis

Full course description

This skills training aims to give students insight into the process of country risk rating. Risk rating is becoming more important, in particular because of Basel II and Basel III. Students work in teams and construct risk ratings for one pair of countries. Two lectures from country risk analysts that work in the banking/insurance sector, will help students to think about how to measure country risk. Students will discover tips and tricks in the construction of these ratings.

Course objectives

"learn how to analyse the economic development of a country
learn to understand how risk ratings are constructed
learn to manage a large database"

Prerequisites

a “pass” for the first-year economics course(s). The skills training is open to all students.

Recommended reading

No specific literature
School of Business and Economics

Business Plan

Full course description

The aim of this skills training is to give students the opportunity to integrate the knowledge they have mastered. One of the ways to accomplish such integration is by letting students write a business plan. All aspects of a business administration study program are to be used in such a plan. The writing of the business plan starts with an analysis of the company, the products and its competitive environment. This is followed by market research and analysis, and the design of a marketing plan. The goal of this effort is to identify target markets and the current market position. Based on the results of these studies and the type of activities of the firm, the plans for research and development and manufacturing should be designed. These plans have implications for the management and the internal organisation of the company. The financial consequences are the bottom line of the business plan.

Course objectives

Students will learn to apply their knowledge (gathered within the domains of strategy, organisation, marketing and finance) to a specific entrepreneurial case-study.

Prerequisites

Knowledge of bachelor courses in marketing, organisation studies, strategy and finance.

Recommended reading

School of Business and Economics

Managing Takeovers

Full course description

In this skills training you will take part in understanding shareholder value-based thinking in the context of M&As by performing case work that focuses on valuing and assessing takeovers, synergies, option-like deals, and buyouts. Other teaching methods: 3 written case studies. Other examination method: assignments/cases.

Course objectives

Mergers, takeovers and restructuring have become commonplace phenomena in the new economy and force companies to grow larger. A recent example is the takeover of Arcelor by Mittal Steel (two of the main players in the steel market). The question is whether these takeovers actually create value for the firm.

Prerequisites

Exchange students need to have taken at least one introductory finance course, sufficient first-year finance skills, passing criteria are that all three cases must be completed with a “sufficient” grading.

Recommended reading

Articles, parts of books and cases

**EBS2017**

**Period 3**
9 Jan 2017
3 Feb 2017

[Print course description]

**ECTS credits:**
4.0

**Instruction language:**
English

**Coordinator:**
S.T. Jongen

**Teaching methods:**
PBL, Presentation(s), Assignment(s), Paper(s)

**Assessment methods:**
Attendance
Full course description

The skill covers four core concepts in finance, capital budgeting, valuation, portfolio analysis and the capital asset pricing model through the application of Microsoft Excel's software package. Students will use problems in the text to solve analytical tasks using excel. In addition, students will be taught advanced Excel tools, ranging from mastering advanced Excel functions, pivot tables, to introductory macros. Finally, each week students will test their knowledge through two examinations testing their knowledge on core concepts in finance and excel. This course prepares students for incorporating more advanced Excel knowledge for the business and accounting environment that lays ahead.

Course objectives

This skill reviews core concepts from Finance 1.5 within the context of Microsoft Excel software's concepts and tools.

Prerequisites

Exchange students need to have taken at least one introductory finance course

Recommended reading

Principles of Finance with Excel by Simon Beninga.

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School of Business and Economics

Communication and Leadership Skills

Full course description

This skills training focuses on developing the interpersonal communication skills which leaders in all
kinds of organisations should possess in order to achieve the organisation’s objectives. This includes: the ability to identify when a problem should be solved by the leader and when problem-solving should be delegated to the subordinate; the ability to facilitate problem solving by subordinates by making use of listening skills; the ability to confront people when they display behaviour that is unacceptable by making use of sending skills; the ability to deal with the subordinate’s response to being confronted by means of switching between a sending and a listening posture; and the ability to turn conflict into cooperation. Note: Role plays will be part of this skill.

Course objectives

"Communication and leadership are, among others, key skills of managers, chairpersons in meetings, coordinators of project teams -in fact- all employees being a leader or not. The objectives of the course are therefore: 1. To introduce students to some of the theories and empirical research on communication and leadership. 2. To create awareness of the participant’s communication style. 3. To increase the effectiveness of the participant’s communication and leadership skills."

Prerequisites

An advanced level of English

Recommended reading

To be announced.

EBS2019

Period 6
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
N.L. van den Elst
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Participation, Final paper, Attendance

School of Business and Economics

Real Estate Investment and Valuation
Full course description

Real estate is a major asset class in institutional investors' portfolios. In general these investors get equity exposure through the stock market, so their exposure to the underlying assets (oil wells, factories, human capital) is indirect. In real estate, this is different. Institutional investors often buy and own the real estate assets directly. Understanding the investment and valuation process in real properties is therefore essential for an institutional real estate investor, but also for real estate advisors, bankers, and property developers. The skill Real Estate Investment and Valuation will teach second-year Bachelor students how they can apply the financial knowledge they have acquired to real-life property investment situations, using international investment cases that are rooted in reality.

Course objectives

Acquire a thorough understanding of real estate valuation and financing techniques.

Prerequisites

Basic knowledge of financial markets; basic knowledge in finance an advanced level of English.

Recommended reading

International negotiation skills

Full course description

The skills training "Negotiating in the International Context" has been developed to introduce students in the world of negotiating and make them sensitive to the different aspects pertaining to this essential skill. A skill that all successful entrepreneurs, politicians and other workers must master. There are many different kinds of negotiations, at many levels. From discussing a raise with one's boss or making top business deals to being involved in peace negotiations. Every person will be confronted, both in professional and private life, with negotiations. Negotiations in today's world are seldom limited to a national level, and international (cultural) factors play an increasingly large role. Big companies need, in order to survive, to be active on many markets in different countries. An example of one way to do this is by forming strategic alliances with comparable companies. Before forming such an alliance, many complicated steps have to be taken, involving lots of negotiations. A negotiator involved in negotiations in the international context has to be very alert, very sensitive to small signals and large factors which play a role in the creation of successful deals. This means that the negotiator has to be trained in the for the negotiations relevant areas of communication, like knowledge of languages, body language, listening and speaking qualities. (S)He also has to be strong on the analytical side. For a student to be trained properly, the course has to involve aspects on all the different areas of negotiation. For these reasons, in this course, among other things, there will be some theory on negotiation strategies, case-studies, and above all role plays during which negotiation skills can be brought into practice.

Course objectives

During the course, in which the students will be confronted with intercultural negotiating simulations, they will constantly keep track of their personal developments. After having finished the course, they will be capable of evaluating the learned material, and they will be able to write a report about their personal improvements. They will be better capable of preparing themselves for possible future negotiations, and they will have advantage of the background knowledge which they will then have. They will also be more sensitive for signals and the many different thinking patterns related to the diverse cultures, which form the context for today's negotiations.

Prerequisites

"None, since this course relies heavily on role-plays, students should be able to speak English well. Role-plays and short online quizzes about the literature. An advanced level of English"

Recommended reading

Required Essentials of Negotiation (international edition), R. Lewicki, D. Saunders, B. Barry and J. Minton, McGraw Hill (ISBN 0071232540) (The standard edition of Essentials of Negotiations is identical to the international edition.) Optional There is also a book called Negotiation (fourth Edition) by the same authors. This is the complete full length version and contains more elaborate materials).
School of Business and Economics

Finance Field Trip

Full course description

This course provides a useful background for second and third year Bachelor students who are interested in topics about international and cultural differences in the global financial environment. The location of the tour will vary from year to year. Participating will write a paper concerning their key findings. The Finance Study Association is involved in organising the trip.

Course objectives

The primary objective of this skill is to let participating students get into touch with foreign financial markets and practices through a short international study tour. After finishing the skill, the students will have a notion of the financial working methods of companies abroad, the nature of the local financial markets, and the economic developments of the visited country.

Prerequisites

Skill is meant for IB/IBE Bachelor students, having done at least two Finance Major courses.

Recommended reading

Articles

EBS2022

Period 6
12 Jun 2017
7 Jul 2017

Print course description

ECTS credits: 4.0

Instruction language: English

Coordinator: C.J.G. Vandenboorn

Teaching methods: PBL, Presentation(s), Paper(s)
School of Business and Economics

Managing Diversity and Global Communication Skills

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

Note: content and end goals are roughly identical to course EBS 2066, offered as a floating skill in period 4. Both in your career and in your studies (e.g. during an exchange period), you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During your career you will have to manage diverse groups and Organisations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe. Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants. You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

Prerequisites

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. You can take it before, or after your study abroad, and as an exchange student during your stay at UM. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

Recommended reading

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999
School of Business and Economics

Economic Study Trip

Full course description

Prior to the trip, students should define economic questions associated to the visiting country. It could concern for example the strategy of development, the financial structure, the stabilisation policies, etc... During the trip, under the supervision of a staff, member discussions with experts working in government institutions, investment banks, international organisation and large firms are organised in order to shed new light on the topics. After the trip, students will deliver a 10-20 pages paper on the topic, where theoretical and practical views are confronted. The papers will be written and presented by groups of 3-4 students. For information, problems or questions during the course period, you may contact the coordinator.

Course objectives

In a world of increasing economic integration, caused by among other things “technological developments and the liberalisation of capital and trade flows, the analysis of emerging countries constitutes an important topic in economics. This skill training aims at linking a theoretical analysis to a 2 week trip in a particular emerging country.

Prerequisites

This skill concerns 3rd year Bachelor Students with an intermediate level in macroeconomics. The mentioned below - or alternative equivalent material- is assumed to be known. Otherwise, individual students should amend this inadequacy themselves.

Recommended reading

2nd year textbooks of Economics and Business Economics.

EBS2024
Preparations for Case Competitions

EBS2056

Semester 2
6 Feb 2017
31 Aug 2017

Full course description

While most entrepreneurs are searching for innovative solutions to improve firm performance and managers attempt to organise processes in the firm to optimize performance, there is always the threat that others misuse the opportunities provided by the firm in an illegal way. These problems can be caused both by people in and outside the firm. In practice the legal system and police protection do not fully protect firms against this threat. Additional measures by firms are required for which there is always a trade-off between the costs of these measures and the potential costs of fraud and crime. This skills training develops understanding of why the practices of a firm could provide incentives for criminal behaviour and what firms can do to reduce these problems. Based on cases problems of crime and fraud will be discussed while students in groups work on a plan to limit the
costs of fraud and crime for a specific firm.

**Course objectives**

- Understanding of how fraud and crime can threat the performance of a firm. - Understanding of the mechanisms generating fraud and crime and possibilities for firms to reduce the potential negative consequences.

**Prerequisites**

An advanced level of English

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**EBS2057**

**Period 6**

12 Jun 2017

7 Jul 2017

[Print course description](#)

**ECTS credits:**

4.0

**Coordinator:**

S. Künn

**Teaching methods:**

PBL, Lecture(s), Work in subgroups, Assignment(s)

**Assessment methods:**

Final paper, Participation

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**School of Business and Economics**

**Learning by Experimenting**

**Full course description**

Firms and organisations are always looking for innovative practices to improve their performance. But how do they know that a new approach is really better than the old practice? A new marketing program, changes in human resources tools, new training programs, changes at schools or new approaches to combat traffic jams or fight crime: all have to deal with the question to what extent they will really improve outcomes and what elements are responsible for this result. This requires systematic comparison and therefore experimentation is the best way to learn. Recently new tools have been developed to learn by experimentation.

**Course objectives**

- Understanding of problems and pitfalls in the implementation of innovative practices in firms and organisations; - Knowledge about tools for systematic experimentation to support innovations; - Basic understanding of statistical packages needed to evaluate experiments.

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**EBS2058**

**Period 6**

12 Jun 2017
School of Business and Economics

Cost-Benefit Analysis

Full course description

In this skills training, students evaluate an existing public project (a road, a new regulation, a cultural or sports event, etc.) using the tools of cost-benefit analysis. The results of this evaluation are reported in a presentation and a paper.

Course objectives

Students acquire the skill to apply the basic principles of cost-benefit analysis.

Prerequisites

Introductory courses in microeconomics and public economics.

Recommended reading

Introductory texts about cost-benefit analysis.
School of Business and Economics

From curiosity to the research process

Full course description

Starting point for the course is an activity that is common to all people: observations. Students, policymakers, consultants, managers, all try to understand the world around them. This could be the tutorial group, a country, a company, or a department and ask them self what is going on here? If you understand the world around you, you are able to take appropriate action.

In this specific course you will get an insight of how to understand the world around you. Based on your own curiosity and observations you conduct a small scale research, following the next steps: observations, start asking questions; start thinking about explanations, what is going on? trying to find patterns, theory building; answering the questions by observations. We will also pay attention to the advantages and disadvantages of observations.

We choose not to use difficult theories, research methods or statistical analysis, but rather to use your own interest, simple phenomena and simple research methods. This approach means that you can focus on your own thinking and research process, rather than be distracted by difficult theories or statistical methods. The acquired skills are useful for more advanced courses, papers and master thesis.

The skill is organized as follows. First, we will stimulate your curiosity by observations and thinking. You will ask yourself “What is going on”. Next, this will be translated to your own research question. So, you can follow your own interest. Subsequently, you will gather data by simple observations or experiments. We don't make use of statistical techniques to analyse the data, but will prefer tables and figures. You will report your findings in a paper.

Completing the course with a good result will make you eligible for the marble programme.

Course objectives

As a result of the skill students will be able to transfer their curiosity and observations into research questions, appropriate data gathering and reporting. Therefore the focus will be on research skills, communication skills and learning skills. The course is a good preparation for understanding academic articles and all real life situations you will run into in later life.

Recommended reading

Relevant articles

EBS2060

Period 6
12 Jun 2017
7 Jul 2017
Full course description

Students have to follow one plenary session, and three group meetings during which students review opportunities and limitations of mobile marketing. Following the steps of the marketing communication model, students discuss means to achieve marketing goals. The preparation of a literature/case presentation and the conceptualization of a basic mobile marketing element e.g. a mobile marketing plan, a mobile app or a mobile consumer profile are integral elements of the skills training.

Course objectives

The skills training introduces students into the complexities of mobile innovation and marketing. In spite of the widespread proliferation of mobile devices and technologies, the business implications of "anywhere, anytime, always-on" communication through mobiles are still evolving. Students learn hands-on how marketing goals such as increasing consumer awareness or customer loyalty might be achieved through developing and marketing mobile offerings.

Prerequisites

Basic marketing knowledge, Interest in mobile marketing

Recommended reading

Articles (available on EleUM)

EBS2062

Period 6
12 Jun 2017
7 Jul 2017

Print course description
ECTS credits:
4.0
Coordinators:
T. Schiefer
M.M.H.M.G. Steins
School of Business and Economics

Managing Diversity and Global Communication Skills

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

This is a so-called floating skills, spread out over period 4. Content and end goals are roughly identical to course EBS 2023, offered in period 3. The main difference is that the floating skills gives the opportunity to apply the skills in parallel courses. Important info on this floating skills: - Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and reflection papers. - ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated. - There will be 2 lectures and 6 group meetings. - Lectures might be scheduled in the evenings, also for students who blocked evening education. ATTENDANCE AT EVENING LECTURES is part of the attendance requirement. If evening lectures are scheduled, these will be from 18.30-20.30, but NOT on Fridays. - Tutorials will be scheduled in day time, and can be any day in the week. - Given the time involvement, the floating skills can well be combined with 2 regular courses. Clearly, it does involve extra work next to two other courses: it is a serious skills training. - It is not allowed to take the floating skills next to 3 courses. If you register for the floating skills and ask for permission for taking three other courses in period 4 this will be refused. You do not need special permission to take the floating skills next to two regular courses. - The big advantage for students for taking the floating skills is that you don't have to be in Maastricht for period 6, implying a (much) longer free period in summer, e.g. for internships. Information on registration: - For the academic year 2016-2017 the number of participants is maximized to 140 (90 regular students and 50 exchange students). Registration is on a first-come-first-serve basis. - For practical reasons, registration for exchange students for the floating skills will happen outside the regular registration system. Exchange students will be informed about the procedure in the course of October 2016. GOALS OF THE SKILLS TRAINING Both in your career and in your studies (e.g. during an exchange period), you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During your career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe. Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating
this to the career perspective of participants. There is also scope for looking at intercultural issues in
individual life experiences of participants. You will discover how intercultural encounters are always a
mixture of individual and cultural elements, how to reflect effectively on this, how to communicate
about tensions you experience (and how not...), and how to talk about cultural differences in a way
that is productive for everybody involved. Together, these form the building blocks of managing
diversity in teams.

**Prerequisites**

The training aims at participants of all levels of intercultural experience: from very limited to very
extensive. You can take it before, or after your study abroad, and as an exchange student during your
stay at UM. Bicultural students and students with extensive intercultural life experience enjoy the
training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

**Recommended reading**

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999

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**EBS2066**

**Period 4**
6 Feb 2017
7 Apr 2017

**Print course description**

**ECTS credits:**
4.0

**Coordinator:**
W. Swaan

**Teaching methods:**
PBL, Lecture(s), Assignment(s)

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**Third year courses**

**International Business Economics Elective**

**School of Business and Economics**

**Consumer Behaviour**

**Full course description**

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift
from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing
already existing product lines and creating awareness for those products) to a consumer-oriented
approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products
need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’
motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The
objective of this course is to introduce the student to the principles of consumer behaviour. We start
from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

**Course objectives**

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

**Prerequisites**

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

**Recommended reading**

Consumer behavior textbook. Academic articles.

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**EBC2041**

**Period 4**

6 Feb 2017  
7 Apr 2017

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

K. Geyskens

**Teaching methods:**

Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Final paper, Participation, Written exam

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**School of Business and Economics**

**Services Marketing**

**Full course description**

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the
economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

Recommended reading

The textbook for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter

EBC2043

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
J.G.A.M. Lemmink
Teaching methods:
PBL, Presentation(s), Paper(s)
Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management

EBC2030

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
K.A. Chodakowski

Teaching methods:
PBL, Presentation(s), Paper(s)

Assessment methods:
Participation, Written exam
Digital Supply Networks

Full course description

Companies such as Amazon, Airbnb, and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy, and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing, and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing, and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English.

EBC2045

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
B.J. Lucas
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Participation, Written exam

Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level, and power conflicts among employees. Topics discussed on an individual
Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.

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EBC2048

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

H. Günter

**Teaching methods:**

Assignment(s), PBL, Presentation(s), Lecture(s)

**Assessment methods:**

Participation, Final paper

School of Business and Economics

**Project and Process Management**

**Full course description**

The development of new products, services and processes is predominantly carried out in project
groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level.

Recommended reading

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.
Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading

Articles to be collected by students from the electronic library.

EBC2051

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: W. Swaan
Teaching methods: PBL, Lecture(s)
Assessment methods: Final paper, Participation

School of Business and Economics
Options and Futures

Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading


EBC2053

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
P.J. Mauricio Rodrigues
Teaching methods:
PBL, Presentation(s), Assignment(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private
equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

**Course objectives**

Learn to manage portfolio of financial assets. Apply to real life cases.

**Prerequisites**

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

**Recommended reading**


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**EBC2054**

**Period 1**

5 Sep 2016
28 Oct 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

R.R.A.E. Otten

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**

Written exam

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**School of Business and Economics**

**Financial Management and Policy**

**Full course description**

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

**Course objectives**

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.
Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course

Recommended reading


EBC2055

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
G.M.B.J. Hübner

Teaching methods:
Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007). Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8,
Recommended reading


School of Business and Economics

Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each
of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project- management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context.

**Prerequisites**

No specific knowledge required.

**Recommended reading**


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**EBC2057**

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

C.C.M. Schelleman

**Teaching methods:**

PBL, Presentation(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Auditing**

**Full course description**

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of
case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

**Course objectives**

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

**Prerequisites**

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

**Recommended reading**

Textbook and articles

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**EBC2058**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
A. Vanstraelen
L.E. Timmermans

**Teaching methods:**
PBL, Lecture(s)

**Assessment methods:**
Participation, Written exam

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**School of Business and Economics**

**Management Accounting**

**Full course description**

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular
contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

EBC2059

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: A. Brüggen
Teaching methods: PBL, Presentation(s), Assignment(s)
Assessment methods: Participation, Written exam

School of Business and Economics
Information Management
**Full course description**

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

**Course objectives**

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives . Develop an awareness and understanding of key principles, theories, and technologies related to the management of information . Obtain experience in applying information management concepts to address substantive, real-world information management issues . Appreciate how empirical research can guide efforts to address real-world information management issues . Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences

**Prerequisites**

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

**Recommended reading**

Reader

**EBC2060**

**Period 1**

5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**

6.5
School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates
have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


| EBC2061 |
| Period 5 |
| 18 Apr 2017 |
| 9 Jun 2017 |
| Print course description |
| ECTS credits: |
| 6.5 |
| Instruction language: |
| English |
| Coordinator: |
| A.S. Joshi |
| Teaching methods: |
| PBL, Presentation(s), Lecture(s), Assignment(s) |
| Assessment methods: |
| Participation, Written exam |

**School of Business and Economics**

**Knowledge Management**

**Full course description**

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations' return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled
to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

**Course objectives**

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

**Prerequisites**

No prerequisites

**Recommended reading**

Electronic Reader

**EBC2039**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
M.P.M. Vluggen
J.R. Sweeney

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Paper(s)

**Assessment methods:**
Participation, Written exam

**School of Business and Economics**

**Brand Management**

**Full course description**

Brand Management studies how to build, maintain, and exploit a company's most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand
extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

**Course objectives**

The course has the following objectives:

- Learning about the history of brand management
- Developing an understanding of key terms and models in brand management
- Understanding different theories in branding
- Gaining an understanding of the role of brand management in marketing strategy
- Introduction to several topics of brand management
- Introduction to the role of advertising and communication in branding
- Studying how the effectiveness of branding initiatives can be measured
- Learning about new developments in branding
- Actively applying the acquired knowledge by working on a real life branding and communication problem

**Recommended reading**

A detailed literature list will be available on the Eleum site of the course

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**EBC2062**

**Period 2**

31 Oct 2016

23 Dec 2016

Print course description

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

E.C. Brüggen

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Final paper, Attendance, Participation, Written exam
Full course description

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.
School of Business and Economics

Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English
School of Business and Economics

Global Transportation Management

Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students you with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one's personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."

Recommended reading

Scientific journal articles and textbook chapters.

EBC2067

Period 2
31 Oct 2016
23 Dec 2016
School of Business and Economics

Strategic Management of Technology and Innovation

Full course description

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms’ boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

Course objectives

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level of English

Recommended reading

Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
School of Business and Economics

International Business History

Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."

Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.
School of Business and Economics

International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic finance course and basic economics course.

Recommended reading

School of Business and Economics

Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

Prerequisites

An advanced level of English
School of Business and Economics

Crisis Management in organisations

Full course description

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

Course objectives

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving
organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

**EBC2100**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
[B.H.J. Schreurs](#)

**Teaching methods:**
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam, Final paper

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**School of Business and Economics**

**Human Resource Management**

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**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.

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**Course objectives**

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the
context of different organisational environments.

**Prerequisites**

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

**Recommended reading**

selection of book chapters and journal articles

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**EBC2163**

**Period 5**

18 Apr 2017
9 Jun 2017

[Print course description]

ECTS credits:
6.5

Coordinator:
S.J.B. van Diepen

Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups

Assessment methods:
Participation, Written exam

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**Quantitative Economics Elective**

School of Business and Economics

**Quantitative Methods III**

**Full course description**

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-
sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

**Course objectives**

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

**Prerequisites**

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

**Recommended reading**


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**EBC2011**

**Period 1**

5 Sep 2016  
28 Oct 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

J. de Graaff

**Teaching methods:**

PBL, Lecture(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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School of Business and Economics
Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"Upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state-contingent contracts. They will be able to apply their theoretical knowledge to real-life problems involving risk or uncertainty, such as a portfolio selection problem, the choice of an optimal level of insurance, etc."

Prerequisites

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

Recommended reading

Information Economics by U. Birchler and M. Bütler; Routledge, 2007
Quantitative Business

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

Course objectives

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

Recommended reading

School of Business and Economics

Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies. Nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

Recommended reading

School of Business and Economics

Time Series Modelling

Full course description

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots.

Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

Recommended reading


EBC2086

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
School of Business and Economics

Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

Recommended reading


EBC2110

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits: 6.5
Instruction language: English
Coordinator: A.J. Vermeulen
Teaching methods: PBL, Lecture(s), Assignment(s)
Assessment methods:
School of Business and Economics

Decision Support Systems and Business Modelling

Full course description

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students."

Course objectives

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

Prerequisites

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas, use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

Recommended reading

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."
School of Business and Economics

Forecasting for Economics and Business

Full course description

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic model.

Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O'Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).
Teaching methods:
PBL, Lecture(s), Assignment(s), Presentation(s)

Assessment methods:
Final paper, Participation

School of Business and Economics

Empirical Econometrics

Full course description

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

Course objectives

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

Prerequisites

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

Recommended reading

School of Business and Economics

Auctions and Electronic Markets

Full course description

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
School of Business and Economics

Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


ECTS credits:
6.5

Instruction language:
English

Coordinators:
Economics Elective

School of Business and Economics

Design of Tax Systems

Full course description

The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.

Course objectives

Students will apply acquired economic competencies to the design of tax systems.

Prerequisites

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics" (EBC2012).

Recommended reading

School of Business and Economics
Development Economics

Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content": carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading

International Competition Policy

Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power - a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasis on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics). Exchange students need a major in economics.

Recommended reading

School of Business and Economics

**Behavioural Economics**

**Full course description**

"The traditional model of the homo economicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximisers with self-regarding preferences and unlimited processing capacities. Common sense and the results of economic experiments show that this is not always the case. Often people behave differently than predicted by theory. In this course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2) If it does not apply, what concepts and models can be use to either extend or to substitute the current theory in order to describe human behaviour? Specifically, we will discuss the following issues: · Non-expected utility theory · Intertemporal choice · Social preferences · Reciprocity · Levels of analytical reasoning · The role of mistakes In addition, we will touch on the following topics: · Mental accounting · Heuristics · Neuroeconomics"

**Course objectives**

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus. Moreover they should be able to understand formal modelling of deviant behaviour.

**Prerequisites**

Microeconomics Ability to think analytically Basic game theory is not necessary but helpful: simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium. Exchange students need to major in Economics

**Recommended reading**

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.
School of Business and Economics

Economics and Sociology

Full course description

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

Course objectives

"• to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view • to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

Prerequisites

Intermediate level of economics

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned

EBC2095

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
Information, Justice and the Political Process

Full course description

This course studies politics (the theory of the state, voting rules, voting behaviour, party politics, etc.) using the methodology of microeconomics, i.e., taking as a starting point utility maximizing agents. Furthermore, methods to evaluate market outcomes and political outcomes on the basis of (distributive) justice will be considered.

Course objectives

The students will gain insight in problems of economic justice and collective decision making.

Prerequisites

The level of this course is relatively high and preferably third year students should register. Knowledge and understanding of microeconomics [level comparable to "Microeconomics"] and quantitative methods [level comparable to "Quantitative Methods III"] is required. Exchange students need to follow a Bachelor in economics. Exchange students should have a good background in microeconomics to benefit optimally from the course.

Recommended reading

Reader and literature will be announced on EleUM.
Full course description

"The introduction of the EMU, the structure of labour markets is of crucial importance for the economic performance of the European countries. This course provides an introduction in the economic analysis of labour markets characterised by imperfect competition. Labour has a number of special features that other goods often do not have. For example, there is strong personal involvement, often in long-term relationships, and human capital cannot easily be transferred. Moreover, the wage is not only the price of labour: it is also the most important source of income. Therefore, labour markets are often characterised by a large number of institutions like social norms, unions, government regulation and welfare states. Using the European experience as our background, the interaction between the welfare state and the labour market, will be an important theme during the course."

Course objectives

"Knowledge of standard labour economic theories - Understanding of European labour markets and their interaction with welfare states - Being able to analyse and report on labour market developments - Being able to analyse and report on the effects of labour market policies"

Prerequisites


Recommended reading

Boeri, T. and J. van Ours (2008), The Economics of Imperfect Labor Markets, Princeton University Press. Supplemented with some additional material on European labour markets and welfare states. Details will be announced in the course manual.
School of Business and Economics

Financial Economics

Full course description

Financial economics focuses on financial markets in an economy and in particular on understanding financial assets, yields and financial crises. In addition, banking and banking regulation will be discussed. In the course topics from macroeconomics, finance and financial econometrics pass in revue and this course prepares students for a master program in financial economics.

Course objectives

"understand the function of the financial system understand development on financial markets, in particular financial interpretation"

Prerequisites

An intermediate level of economics is recommended. Coverage of intermediate macroeconomics, exchange rates and microeconomics. In addition, basic econometrics courses (time series analyses and stationarity problems) and basic finance courses are required. Exchange students need to follow a Bachelor in economics at their home university. An advanced level of English

Recommended reading

Textbook and articles I

EBC2119

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.P. van Veen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Final paper, Participation, Written exam
History of Economic Thought

Full course description

In many courses, economic models and theories are put forward to the students as being the final stage in a progress of past economic models where the wrong bits have been weeded out through harsh theoretical and empirical testing. In other words, the theories that students see in the classroom are presented as the final models that are true by definition and agreed upon by all economists. This viewpoint disregards the fact that science is a dynamic process where old models are continuously changed, adjusted and are sometimes revitalized if necessary (think, for example, of the revived interest in past thinkers like Keynes and Hayek since the 2008 crisis). Most contemporaneous canonical models have endured a (very) long gestation period and many currently used theories will most likely disappear one day or be modified in a different form. The aim of the HET course is to put old and newer theories of economics in its proper historical perspective. By doing so, the course not only demonstrates how theories come about but it also illustrates the dynamics of how theories change, due to the work of great minds or the continuous effort of many other economists, and adapt to the proper economic environment. The course will visit the mayor schools of economic thought and many of the greatest economic thinkers in history and study their contributions taking into account the proper historical context. The course will emphasize not only the strength of the theories but also their deficiencies and the various ways by which other economists have dealt with these deficiencies.

Course objectives

To give the student a broad overview of the history of economics as a science To discuss how various schools of economic thought analyse economic problems. To give the students another chance to learn economics, see how economic theories develop, how they are changed, how they are refined and how they are improved upon (and sometimes not). To enable students to see how theories fit into the proper historical and economic context To improve critical thinking by setting past and current economic theories in a its proper historical perspective.

Prerequisites

Knowledge and understanding of first year and second year microeconomics and macroeconomics (intermediate level).

Recommended reading

To be announced
Economics and Management of Information Compulsory Courses Year 3

School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-
solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


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**School of Business and Economics**

**Information, Justice and the Political Process**

**Full course description**

This course studies politics (the theory of the state, voting rules, voting behaviour, party politics, etc.) using the methodology of microeconomics, i.e., taking as a starting point utility maximizing agents. Furthermore, methods to evaluate market outcomes and political outcomes on the basis of (distributive) justice will be considered.

**Course objectives**

The students will gain insight in problems of economic justice and collective decision making.

**Prerequisites**

The level of this course is relatively high and preferably third year students should register.
Knowledge and understanding of microeconomics [level comparable to "Microeconomics"] and quantitative methods [level comparable to "Quantitative Methods III"] is required. Exchange students need to follow a Bachelor in economics. Exchange students should have a good background in microeconomics to benefit optimally from the course.

**Recommended reading**

Reader and literature will be announced on EleUM.

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**Quantitative Economics Elective**

**School of Business and Economics**

**Quantitative Methods III**

**Full course description**

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given
Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel.

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading


EBC2011

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
J. de Graaff

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Information, Markets and Organisations
Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state--contingent contracts. They will be able to apply their theoretical knowledge to real--life problems involving risk or uncertainty, such a portfolio selection problem, the choice of an optimal level of insurance, etc."

Prerequisites

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

Recommended reading

Information Economics by U. Birchler and M. Bütler; Routledge, 2007

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EBC2108

**Period 5**
18 Apr 2017
9 Jun 2017

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
S. Terstiege

**Teaching methods:**
PBL, Lecture(s), Assignment(s)

**Assessment methods:**
Written exam

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School of Business and Economics

Quantitative Business

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we
pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

Course objectives

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

Recommended reading

Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies, nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

Recommended reading

Bachelor Economics and Business Economics

Time Series Modelling

Full course description

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots.

Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

Recommended reading


EBC2086

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.W. Hecq
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Participation, Oral exam
Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

Recommended reading

School of Business and Economics

Decision Support Systems and Business Modelling

Full course description

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students."

Course objectives

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

Prerequisites

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas, use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

Recommended reading

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."

EBC2088

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
J. Flesch
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Oral exam
Full course description

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic model.

Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O’Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).
Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

Course objectives
An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

Prerequisites
This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

Recommended reading
The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.
Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


ECTS credits: 6.5
Instruction language: English

Coordinators:
A.J.A. Storcken
J. de Graaff

Teaching methods: PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods: Final paper, Participation
Free Elective

School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. It gives an introduction to the main topics in the field of industrial organisation such as collusion and cartels, concentration, entry and exit barriers, innovation and patents, franchising, vertical integration and transaction costs, mergers, competition policy and diversification. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performances. The precise nature of this interrelationship is viewed differently by different schools and the consequences of these differences are discussed. The course is focused on the application of theoretical constructs. Applications include European Commission cases on mergers and anti-trust and the use of regression analysis in testing theory. The text book by Lipczynski et al. is the backbone of the course. The course contains a small collection of seminal articles in the field and of empirical studies in industrial organisation. The course builds on the first year courses of Microeconomics / Economics and Business and of Quantitative Methods II.

Course objectives

Learn about the structure of industries, the conduct of firms and their performance, in terms of profitability, innovation, growth etc. Learn about European competition policy and its relation to IO theory

Prerequisites

An advanced level of English
First-year microeconomics
First-year statistical methods

Recommended reading

Full course description

The first part deals with basic issues in finance, such as capital structure, dividend policy and derivatives. In particular, building on the finance knowledge presented in the first year of your studies, we will now provide you with additional concepts in the two main areas of finance: corporate finance and financial markets. Regarding corporate finance, this course builds on the basic concepts of investment decision making within a company and the role of the cost of capital of a firm and proceeds to discuss the relevance of an optimal corporate strategy regarding the choice between debt and equity and between dividends and retained earnings. Regarding financial markets and following the discussion of basic financial instruments such as stocks and bonds in the first year, this course now proceeds to more complex financial instruments including futures and options. After investigating the specific characteristics of these derivatives, their payoff structures and pricing will be the focus of attention. The aim of the second part of the course is to introduce financial accounting. Students will learn how to record basic business transactions in the financial statements. This part of the course also addresses other factors (such as accounting regulation, internal control, governance and managerial incentives) that affect the preparation and use of financial statements as well as techniques for analysing financial statements.

Course objectives

- Understand what finance theory says about the choice between debt and equity finance for a firm. Compare these theoretical predictions with corporate reality. 
- Understand a firm’s payout policy: Why do firms pay dividends? Do investors demand dividends? Should dividends matter for the firm or the investor? How do dividends compare to share repurchases?  
- Learn about derivatives, their pricing and use by firms and investors. 
- Learn how to prepare, analyse and interpret financial statements (income statement, balance sheet, cash flow statement) at an introductory level using International Financial Reporting Standards (IFRS). 
- Understand how managerial judgement plays a role in selecting accounting methods and measurement. 
- Obtain insight into moral and ethical business behavior.

Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; Markowitz’ portfolio theory (risk-return relationships, efficient frontier,
Bachelor Economics and Business Economics

security market line), CAPM (capital market line, beta); definitions and implications of market efficiency; principles of time value of money; converting accounting figures into cash flows; capital budgeting including NPV, IRR. Although there are no prerequisites for the accounting part of the course, students are expected to be familiar with different cost classifications, break-even analysis, introductory level budgeting, and basic product costing from the first year (management) accounting course. An advanced level of English is required.

Recommended reading


EBC2007

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
S. Kleimeier - Ros

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Participation, Written exam

School of Business and Economics
Management of Organisations

Full course description

The course management of Organisations aims to stimulate your critical thinking and personal development rather than providing clear-cut management recipes. You will be confronted with paradoxes that will aid your development. We will discuss the dilemmas that managers face in the changing management environment. Examples of topics that will be discussed are: management myths and realities, paradigm shifts (in management), paradox, design, learning, leadership and corporate social responsibility.

Course objectives

"During the course you will: 1. Learn about (new) approaches to management thinking and practice in a challenging and engaging way. 2. Conduct reasonably sophisticated discussions about the dilemmas managers face. 3. Learn to put critical notes where necessary. 4. Apply management concepts for
understanding and analysing organizational practice 5. Bring some of the concepts into practice in the facilitation of a tutorial session. 6. Take your first steps in learning to manage (personal) paradoxes. 7. Develop your ability to read academic articles

**Prerequisites**

- Knowledge of management and organization concepts at a basic level (e.g. The first year course Management of Organization and Marketing) - An advanced level of English

**Recommended reading**

The course builds upon articles from academic journals and selected chapters from textbooks.

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**School of Business and Economics**

**Microeconomics: Choices, Markets and Welfare**

**Full course description**

The course consists of a brief repetition, and then a deepening and extension of the microeconomic topics that have been discussed during the first year microeconomics course. The repetitive elements introduce a more analytical approach, substantiated by a number of formal exercises. New elements in the course are general equilibrium theory, basic game theory, industrial organisation, choice under uncertainty and issues of asymmetric information.

**Course objectives**

"The objective of this course is to finish the coverage of standard microeconomics topics, and to make a step towards a more formal approach. In particular, you will see how simple mathematical models can be helpful in acquiring a deeper and more precise understanding of economic mechanisms and
Bachelor Economics and Business Economics

processes. The course provides a good basis for the discussion of more specialised topics later in your study. The point of departure is the individual choice behaviour of market participants, the learning objective an analysis and assessment of the resulting market allocation under various circumstances.

**Prerequisites**

"Knowledge and understanding of introductory microeconomics, comparable to course Microeconomics, which is based on the first half of Perloff J.M. (2004), Microeconomics, 3rd edition, Pearson, Addison Wesley, Boston. Exchange students need to major in economics."

**Recommended reading**


**EBC2010**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
C. Seel

**Teaching methods:**
PBL, Lecture(s), Assignment(s)

**Assessment methods:**
Written exam

School of Business and Economics

**Public Economics**

**Full course description**

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.
Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading


EBC2012

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Seel
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they
interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run
- Deepening the understanding of macroeconomic stabilisation policy in open economies
- Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading


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School of Business and Economics

International Economics

Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade Learn who is affected and
Bachelor Economics and Business Economics

how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.

**School of Business and Economics**

**Understanding Society**

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena,
- Developing skills in assessing the validity of claims based on empirical research.
Prerequisites

An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
B.H.H. Golsteyn
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Institutions, Behaviour and Welfare

Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy
**Prerequisites**

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

**Recommended reading**

- Articles and chapters from books

**EBC2015**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
C.J. Woolnough

**Teaching methods:**
Presentation(s), Lecture(s)

**Assessment methods:**
Participation, Written exam

School of Business and Economics

**Macroeconomics and Finance**

**Full course description**

"The 1st (finance) part deals with basic issues in finance, such as risk diversification and asset pricing, investment valuation, market efficiency, capital structure, derivatives. The 2nd (macro) part of the course deals with models of exchange rate determination, basic macro models of aggregate supply and demand, evaluating the relative effectiveness of government policies within these frameworks, models of financial crises, theory and practical implications of optimum currency areas."

**Course objectives**

Finance part: -Understand what finance theory says about how risky securities are priced in equilibrium. - Understand the implications of the previously mentioned points for risky investment valuation. - Understand how the optimal capital structure of a firm is determined. Learn about derivatives and their use as risk management tools by firms and investors. Learn about the valuation of derivatives. Macro part: Understand the factors underlying exchange rates -Understand the relative (in)effectiveness of monetary and budgetary policy in open economies -Understand the conditions under which monetary union is sustainable, its advantages and drawbacks -Understand the triggers of financial crises"
Bachelor Economics and Business Economics

**Prerequisites**

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; Markowitz’ portfolio theory (risk-return relationships, efficient frontier, security market line), CAPM (capital market line, beta); definitions and implications of market efficiency: principles of time value of money: basic statistical concepts like mean, variance, correlation and how to calculate them. Students are expected to master the following macro concepts: standard macro models like the IS-LM model; comparative statics on the equilibria within such models; the relative effectiveness of monetary and fiscal policies under fixed and flexible exchange rates regimes.

**Recommended reading**


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**EBC2001**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
J.W.B. Bos
G.Y. Blanchard

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

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School of Business and Economics

**Information, Markets and Organisations**

**Full course description**

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

**Course objectives**

"upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state--contingent contracts. They will be able to apply their theoretical knowledge to
real-life problems involving risk or uncertainty, such a portfolio selection problem, the choice of an optimal level of insurance, etc.

**Prerequisites**

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

**Recommended reading**

Information Economics by U. Birchler and M. Bütler; Routledge, 2007

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**School of Business and Economics**

**Design of Tax Systems**

**Full course description**

The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.

**Course objectives**

Students will apply acquired economic competencies to the design of tax systems.

**Prerequisites**

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics"
Recommended reading


EBC2017

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
K.G.M. Bosmans

Teaching methods:
PBL, Presentation(s), Paper(s)

Assessment methods:
Attendance, Participation, Written exam, Oral exam

School of Business and Economics

Consumer Behaviour

Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.
Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.

School of Business and Economics

Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This
sector requires a specific marketing policy due to the nature of its products. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

**Course objectives**

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

**Recommended reading**

The textbook for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter.

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**EBC2043**

**Period 5**
- 18 Apr 2017
- 9 Jun 2017

Print course description

ECTS credits:
- 6.5

Instruction language:
- English

Coordinator:
- J.G.A.M. Lemmink

Teaching methods:
- PBL, Presentation(s), Paper(s)

Assessment methods:
- Written exam
and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

**Course objectives**

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

**Prerequisites**

General insight and interest in business. This is the first supply chain management course in the major.

**Recommended reading**

Reader based on State-of-the-Art articles on Global Supply Chain Management

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**ECTS credits:** 6.5  
**Instruction language:** English  
**Coordinator:** K.A. Chodakowski  
**Teaching methods:** PBL, Presentation(s), Paper(s)  
**Assessment methods:** Participation, Written exam
**Course objectives**

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

**Prerequisites**

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English

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**EBC2045**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
B.J. Lucas

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Final paper, Participation, Written exam
Bachelor Economics and Business Economics

and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.

EBC2048

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: H. Günter
Teaching methods: Assignment(s), PBL, Presentation(s), Lecture(s)
Assessment methods: Participation, Final paper

School of Business and Economics

Project and Process Management

Full course description

The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.
Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level’

Recommended reading

integrate strategic management perspective with that of international business and enable students to become familiar with the cutting-edge academic debates and empirical research in the field. Among other, the course covers topics such as institutional and cultural differences, internationalization as a strategy process, entry modes, inter-firm relationships, corporate social responsibility and management of knowledge and innovation.

**Course objectives**

The students in this course will 1) develop understanding of theoretical and empirical issues in international business strategy 2) learn to apply theory to real world cases 3) advance team work and communication skills

**Prerequisites**

An advanced level of English No specific knowledge required.

**Recommended reading**

Textbook on global strategic management and academic articles.

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**EBC2027**

**Period 5**

18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

B. Lokshin

**Teaching methods:**

PBL, Assignment(s), Presentation(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Business and Politics in Europe**

**Full course description**

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the
emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should take this into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a
much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

**Recommended reading**

Articles to be collected by students from the electronic library.

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**EBC2051**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
W. Swaan

**Teaching methods:**
PBL, Lecture(s)

**Assessment methods:**
Final paper, Participation

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**School of Business and Economics**

**Options and Futures**

**Full course description**

The basic valuation models such as the binomial Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

**Course objectives**

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

**Prerequisites**

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.
School of Business and Economics

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading

School of Business and Economics

Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course

Recommended reading

School of Business and Economics

International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short ""Financial Accounting""."

Recommended reading

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

Prerequisites

No specific knowledge required.
Recommended reading


School of Business and Economics

Auditing

Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"
**Recommended reading**

Textbook and articles

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**EBC2058**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
A. Vanstraelen
L.E. Timmermans

**Teaching methods:**
PBL, Lecture(s)

**Assessment methods:**
Participation, Written exam

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**School of Business and Economics**

**Management Accounting**

**Full course description**

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

**Course objectives**

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

**Prerequisites**

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least
completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics

**Recommended reading**

Textbook

### EBC2059

**Period 4**

6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A. Brüggen

**Teaching methods:**

PBL, Presentation(s), Assignment(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Strategic Management of Technology and Innovation**

**Full course description**

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

**Course objectives**

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.
Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level of English

Recommended reading

Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Lopes-Bento
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Participation, Assignment, Written exam, Attendance

School of Business and Economics
Cognition, Learning and Human Performance

Full course description

When do smart people make stupid decisions? Why can't you force people to be creative? How do you become an expert at something? And why do some experts fail, make mistakes, or become overconfident in decision making?

The present course analyzes and examines how people make decisions in business and everyday life. Based on insights from cognitive psychology we explore how professionals make decisions and learn in different work settings. Specifically we will study such topics as cognitive biases, creativity, learning from failure, and expertise development. The course provides a strong foundation in cognitive psychology that can contribute to your understanding in many different domains, such as (behavioral) economics, finance and marketing.

Learning in this course is based on a series of experiments conducted in the classroom and through projects and assignments with your peers, tutor, and in small groups to understand the nature of cognition in the business context.
Course objectives

You will explore and apply theoretical concepts of cognitive psychology to develop an understanding about what enables professionals to become top performers in their field. Throughout the course, you will develop the skill to apply theoretical concepts to (business) practice, cases, as well as to your own experiences and educational situation. This transfer will be done through modeling complex situations and formulating specific implications and recommendations. You will also learn to manage your own and others’ learning with a special emphasis on feedback-seeking.

Prerequisites

Students need to be interested in issues of decision-making, learning and human performance. An advanced level of English is crucial to engage in all activities in this course.

Recommended reading

An e-reader has been compiled with introductory book chapters, academic articles and non-fiction book chapters.
small groups and teams so difficult? Why does training not automatically result in increased performance? How can professional learning be supported on an organisational level?

This course is relevant for students who are interested in socio-cognitive foundations of learning, training and development. Students are introduced in the emerging field of professional learning of individuals and teams in an organisational setting. The course is based on insights from the cognitive and learning sciences. It analyses learning demands within organisations, and identifies key variables that play a role when people learn together in a training setting or at the workplace. Critical design rules are identified which stimulate learning in Organisations.

Theoretical insights are applied in the analysis of an organisational case about professional learning. For this course, students will go to organisation where they will conduct an interview to collect data about the practice of professional learning. The final report contains a scientific reflection on this professional learning practice which will be handed over to the organisation.

The course consists of three tracks:
1) PBL stage. The literature will be discussed in tutorials. Students lead this discussion in couples which will be graded.
2) Project stage. Student teams will describe an organisational case and apply relevant literature to that case. The report will be graded.
3) Feedback track. During feedback sessions the teams will give each other written and oral feedback on the draft reports. This feedback is graded.

**Course objectives**

Students understand and are able to apply concepts and theories of learning and knowledge-use in a workplace context.

**Prerequisites**

Exchange students need to have an advanced level of written and oral English in order to be able to conduct the interview and write the report. Students need to be interested in issues of Learning behavior, Education, and Training in organisations.

**Recommended reading**

No handbook
Specific articles are selected.

**EBC2032**

**Period 1**
5 Sep 2016
28 Oct 2016

**Print course description**

**ECTS credits:**
6.5

**Instruction language:**
English
All over the world modern government organisations are changing their classical bureaucratic structures into modern institutions focussing on public management and public entrepreneurship. Public entrepreneurship is related to institutional public reform.

Prerequisites

Two years of the programme in Economics or International Business Studies. For students from abroad, an introductory course in Public Economics, Microeconomics or Organisation- Economics is required. Relevant theories and concepts: welfare economics, new institutional economics, new economics or organisation, public choice theory, new public management, privatisation, marketisation. This course aims at International Economics students, International Business students and students in Organisational Economics. an advanced level of English This course aims at IES-students, Socrates- and other exchange students, as well as students in organisational economics (e.g. track Organisation: Change Management). This courses is an elective for IB-students.

Recommended reading

Full course description

"A major fraud case On 29 June 2009 Bernard Madoff was convicted for fraud and sentenced to 150 years in prison. He had turned his wealth management business into a massive Ponzi scheme. As a result, Madoff’s clients lost US$ 65 billion. Madoff pleaded guilty and apologized to his victims, saying, "I have left a legacy of shame, as some of my victims have pointed out, to my family and my grandchildren. This is something I will live in for the rest of my life. I’m sorry." You do not need a cause in ethics and corporate responsibility to know that what Madoff did was wrong. You simply have a look at our legal system – or nearly every other legal system in the world – and you will find that fraud is illegal. The fact that it takes place – and sometimes, in the case of bribery and corruption is even condoned by those in power – does not mean that it is legit. More interesting than the obvious felony committed by Madoff are, therefore, those cases where the law is not clear, but where there might be something fishy about the actions and behaviour of a person or an organisation’s. Take Goldman Sachs and its actions that contributed to the 2008 financial crisis. US senator Carl Levin – who chaired the US Senate’s Permanent Committee on Investigations – asked for a legal investigation arguing that Goldman “used net short positions to benefit from the downturn in the mortgage market, and designed, marketed, and sold CDOs [Collateralised Debt Obligations – a structured financial product – HH] in ways that created conflicts of interest with the firm’s clients and at times led to the bank’s profiting from the same products that caused substantial losses for its clients.” The US Department of Justice decided not to prosecute Goldman for its behaviour. According to the department “the burden of proof to bring a criminal case could not be met based on the law and facts as they exist at this time”. Goldman was cleared from legal prosecution, but is it also cleared from a moral point of view? This is the moment when ethics comes in. Need for ethical reflection In an era in which lack of ethical thinking and competences contributed to some of the major crises that took place in this relatively young millennium, a course in ethics does not seem to be luxury. Looking at business, government, multilateral organizations or NGOs, basic knowledge and skills to understand and improve the relationship with society seem to be an important asset nowadays. Ethics should, however, not be confused with morality – and certainly not with the moral norms in our present society. Ethics deals with a fundamental reflection on the norms and values in our society. It is not about telling you what is right or wrong. Since we are living in a global society it means that we are constantly confronted with different norms and values as a result of cultural differences. As the saying goes ‘When in Rome, …’, but does that apply to all ethical issues? Focus of the course This course is offered by Prof. Dr. Harry Hummels on behalf of the department of Finance – in association with Accounting and Information Management – of the School of Business and Economics. The affiliation with the Finance department does not entail that the course is solely confined to theory and cases in the financial domain. That is not to say that many crises, whether social, financial, environmental, or political, may not find their origin in financial issues. Take, for instance, the rising food prices. Aren’t they partly caused because of financial speculation? Or think of the environmental disaster that Shell and its partners face in the Niger Delta. Doesn’t this find its roots in the (re)distribution of the proceeds of the industry in the area. Or what about BP in the Gulf of Mexico where cutting costs was a major element in causing the oil spill? The latter case will be discussed extensively in one of the
Course objectives

The core of an ethics course is to confront students with ethical and responsibility dilemmas that they have to study, reflect on and discuss in small groups. Ethics is characterised by a discourse on moral values, norms and standards and the decision-making on the basis of sound argumentation. Students who have completed the course have mastered the core insights of business ethics theory and corporate responsibility.

Prerequisites

In order to participate in this course, all participants should have a basic understanding of the functioning of organisations, management of and co-ordination within organisations, organisational ecology, co-ordination mechanisms in industries – such as, for example, the choice between allocation through planning or through market forces – and of an ‘economic order’.

Recommended reading

The literature for this course consists of textbooks and academic articles. The books are: - Buchholtz, A.K., and Carroll, A.B., Business and Society; Ethics and Stakeholder Management, Thomson, 8th edition, 2011. - Jones, G., Cardinal, D., and Hayward, J., Moral Philosophy, a guide to ethical theory, Hodder Education, London, 2006 In addition, articles and cases will be used and distributed during the course.

School of Business and Economics

Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal

**Course objectives**

After this course students know the basic concepts of game theory and their applications to economics.

**Prerequisites**

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

**Recommended reading**

Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

Recommended reading


EBC2086

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.W. Hecq
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Participation, Oral exam

School of Business and Economics

Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis
Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

Recommended reading


### EBC2110

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A.J. Vermeulen

**Teaching methods:**

PBL, Lecture(s), Assignment(s)

**Assessment methods:**

Written exam, Participation

School of Business and Economics

**Forecasting for Economics and Business**

**Full course description**

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and
Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O'Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).

EBC2089

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
G.A. Pfann

Teaching methods:
PBL, Lecture(s), Assignment(s), Presentation(s)

Assessment methods:
Final paper, Participation

School of Business and Economics

Empirical Econometrics

Full course description

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the
interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

**Course objectives**

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

**Prerequisites**

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

**Recommended reading**

Auctions and Electronic Markets

Full course description

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.J. Vermeulen

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)

Assessment methods:
Final paper, Participation

School of Business and Economics
Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


EBC2116

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
A.J.A. Storcken
J. de Graaff

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam

School of Business and Economics
Development Economics

Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content"; carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading

Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasise on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics ). Exchange students need a major in economics.

Recommended reading


EBC2093

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
P. Parrotta
A.M. Riedl
Teaching methods:
PBL, Presentation(s), Paper(s)
Assessment methods:
Final paper, Participation
Full course description

"The traditional model of the homo economicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximisers with self-regarding preferences and unlimited processing capacities. Common sense and the results of economic experiments show that this is not always the case. Often people behave differently than predicted by theory. In this course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2) If it does not apply, what concepts and models can be use to either extend or to substitute the current theory in order to describe human behaviour? Specifically, we will discuss the following issues: · Non-expected utility theory · Intertemporal choice · Social preferences · Reciprocity · Levels of analytical reasoning · The role of mistakes In addition, we will touch on the following topics: · Mental accounting · Heuristics · Neuroeconomics"

Course objectives

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus. Moreover they should be able to understand formal modelling of deviant behaviour.

Prerequisites

Microeconomics Ability to think analytically Basic game theory is not necessary but helpful: simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium. Exchange students need to major in Economics

Recommended reading

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.

EBC2094

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A. Baransi Madrigal

Teaching methods:
PBL

Assessment methods:
Participation, Final paper, Written exam
Economics and Sociology

Full course description

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

Course objectives

"•to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view •to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

Prerequisites

Intermediate level of economics

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned
European Labour Markets and Welfare States

Full course description

"The introduction of the EMU, the structure of labour markets is of crucial importance for the economic performance of the European countries. This course provides an introduction in the economic analysis of labour markets characterised by imperfect competition. Labour has a number of special features that other goods often do not have. For example, there is strong personal involvement, often in long-term relationships, and human capital cannot easily be transferred. Moreover, the wage is not only the price of labour: it is also the most important source of income. Therefore, labour markets are often characterised by a large number of institutions like social norms, unions, government regulation and welfare states. Using the European experience as our background, the interaction between the welfare state and the labour market, will be an important theme during the course."

Course objectives

"Knowledge of standard labour economic theories - Understanding of European labour markets and their interaction with welfare states - Being able to analyse and report on labour market developments - Being able to analyse and report on the effects of labour market policies"

Prerequisites


Recommended reading

Boeri, T. and J. van Ours (2008), The Economics of Imperfect Labor Markets, Princeton University Press. Supplemented with some additional material on European labour markets and welfare states. Details will be announced in the course manual.

EBC2096

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
E.R. de Regt

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups, Paper(s)

Assessment methods:
Financial economics focuses on financial markets in an economy and in particular on understanding financial assets, yields and financial crises. In addition, banking and banking regulation will be discussed. In the course topics from macroeconomics, finance and financial econometrics pass in revue and this course prepares students for a master program in financial economics.

Course objectives

"understand the function of the financial system understand development on financial markets, in particular financial interpretation"

Prerequisites

An intermediate level of economics is recommended. Coverage of intermediate macroeconomics, exchange rates and microeconomics. In addition, basic econometrics courses (time series analyses and stationarity problems) and basic finance courses are required. Exchange students need to follow a Bachelor in economics at their home university. An advanced level of English

Recommended reading

Textbook and articles I

EBC2119

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.P. van Veen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Final paper, Participation, Written exam
Crisis Management in organisations

Full course description

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

Course objectives

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

Recommended reading

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

EBC2100

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: B.H.J. Schreurs
Teaching methods: PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)
Assessment methods: Participation, Written exam, Final paper
Management and Organisation of Asian Enterprises

Full course description

This course - Management and Organization of Asian Enterprises - will focus on the Asian enterprise and its technological and organizational setting. In particular we will pay attention to business policy, organizational structure and management processes. Among the issues and topics for analysis are: Business organization and management Management of technology and quality International competition and cooperation Foreign direct investment and technology transfer Intellectual property rights Role of the state and external environment

Course objectives

Understand Asian management system. Understand Asian way of thinking about a number of management issues.

Prerequisites

No specific required knowledge. Exchange students should have finished their first year of Bachelor study.

Recommended reading


EBC2036

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
N. Kwanjai
Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics
Economic Psychology

Full course description

"Increasingly, economists are discovering psychology as a means to enrich their models of economic behaviour and well-being and to give them a better foundation. The importance of this is illustrated by the fact that the Nobel prize winner in economics in 2002 was the distinguished psychologist Daniel Kahneman. He characterizes his research as a quest for the ‘logic of the irrational’. Adam Smith already recognized that economic, just like other, behaviour is motivated by an intriguing blend of ‘rational’ considerations and ‘irrational’ sentiments. The great challenge is to investigate the implications of the latter motives for economics. This course aims to give an intensive introduction into this field. In the first nine sessions of the course the psychology and behavioural economics of judgment and decision-making are dealt with. Basic principles of rationality are compared with actual behaviour in making decisions. Next, students are introduced into the psychological and economic research on subjective well-being (happiness) and its socio-economic determinants (especially income). The importance of this research for economics and its policy implications will be highlighted. Students should realize that the course is not easy and that its material also includes some mathematical derivations."

Course objectives

Acquiring a structured insight into the important roles of psychological factors and processes in the judgments, decision-making and well-being of economic agents Learning about the difference in approach between psychology and economics Learning about the relations between psychology and economics

Prerequisites

Basic understanding of microeconomics (level comparable to: course Economics and Business), probability theory and mathematics (level comparable to course QM2) An advanced level of English

Recommended reading

To be announced

EBC2103

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
T.B. Williams

Teaching methods:
Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam
School of Business and Economics

Human Resource Management

Full course description

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.

Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

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EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Coordinator:
S.J.B. van Diepen

Teaching methods:
Main Accounting

School of Business and Economics

International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007). Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short "Financial Accounting"."

Recommended reading


EBC2056

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
M.F. van Peteghem
School of Business and Economics

Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

Prerequisites

No specific knowledge required.

Recommended reading

School of Business and Economics

Auditing

Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles
School of Business and Economics

Management Accounting

Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"
Major Finance

School of Business and Economics

Options and Futures

Full course description

The basic valuation models such as the binomial Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading

School of Business and Economics

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading

School of Business and Economics

**Financial Management and Policy**

**Full course description**

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

**Course objectives**

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

**Prerequisites**

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course.

**Recommended reading**

School of Business and Economics

International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic finance course and basic economics course.

Recommended reading


EBC2070

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C.J.G. Vandenboorn

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam
Major Information Management

School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information.

Key Learning Objectives

1. Develop an awareness and understanding of key principles, theories, and technologies related to the management of information.
2. Obtain experience in applying information management concepts to address substantive, real-world information management issues.
3. Appreciate how empirical research can guide efforts to address real-world information management issues.
4. Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


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**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
A.S. Joshi

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**
Participation, Written exam
Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
M.P.M. Vluggen
J.R. Sweeney
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

Prerequisites

An advanced level of English

Recommended reading


EBC2072

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English
Major Macro Economics

School of Business and Economics
Macroeconomics and Economic Policy

Full course description
This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives
- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

Prerequisites

Recommended reading
While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

School of Business and Economics

Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena, - Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.
School of Business and Economics

Development Economics

Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content": carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading

Major Marketing

School of Business and Economics

Consumer Behaviour

Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041

Period 4
School of Business and Economics

Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries' gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the
theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

**Recommended reading**

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter

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**EBC2043**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
J.G.A.M. Lemmink

**Teaching methods:**
PBL, Presentation(s), Paper(s)

**Assessment methods:**
Written exam

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**School of Business and Economics**

**Brand Management**

**Full course description**

Brand Management studies how to build, maintain, and exploit a company’s most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in
bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

**Course objectives**

The course has the following objectives:

• Learning about the history of brand management
• Developing an understanding of key terms and models in brand management
• Understanding different theories in branding
• Gaining an understanding of the role of brand management in marketing strategy
• Introduction to several topics of brand management
• Introduction to the role of advertising and communication in branding
• Studying how the effectiveness of branding initiatives can be measured
• Learning about new developments in branding
• Actively applying the acquired knowledge by working on a real life branding and communication problem

**Recommended reading**

A detailed literature list will be available on the Eleum site of the course

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**EBC2062**

**Period 2**

31 Oct 2016

23 Dec 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

E.C. Brüggen

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Final paper, Attendance, Participation, Written exam

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**School of Business and Economics**

**Strategic Marketing**

**Full course description**

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has
advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

**Course objectives**

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

**Recommended reading**

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.

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**EBC2063**

**Period 1**
5 Sep 2016  
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
N. Holtrop

**Teaching methods:**
PBL, Presentation(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam
Major Micro Economics

School of Business and Economics
Public Economics

Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading


ECTS credits: 6.5
Instruction language: English
Coordinator: C. Seel
Teaching methods:
School of Business and Economics
Institutions, Behaviour and Welfare

Full course description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

EBC2015

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
School of Business and Economics

Behavioural Economics

Full course description

The traditional model of the homo oeconomicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximizers with self-regarding preferences and unlimited processing capacities. Common sense and the results of experiments show that this is not always the case. Often people behave differently than predicted by theory. In the course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2.) If it does not apply, what concepts and models can be used to either extend or to substitute the current theory in order to describe human behaviour? Specifically we will discuss the following issues: Non-expected utility theory, Intertemporal choice Social preferences, - Reciprocity, Levels of analytical reasoning The role of mistakes In addition, we will touch on the following topics: Mental accounting Heuristics Neuroeconomics

Course objectives

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important concepts describing reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus.

Prerequisites

Microeconomics Ability and willingness to think analytically While the course seeks to critic the standard microeconomic theory, this will be done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions or alternative might be used instead. Consequently, we will use, and develop further, the formal tools of analysis you would have learned from your second year microeconomics course. In addition: Basic game theory is helpful, but not necessary (simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium). Exchange students need to major in Business.

Recommended reading

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.
School of Business and Economics

International Competition Policy

Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasise on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics ). Exchange students need a major in economics.

Recommended reading

Major Organisation

School of Business and Economics

Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English
Recommended reading

To be announced at Eleum.

**EBC2048**

**Period 4**  
6 Feb 2017  
7 Apr 2017

Print course description
ECTS credits:  
6.5
Instruction language:  
English
Coordinator:  
H. Günter
Teaching methods:  
Assignment(s), PBL, Presentation(s), Lecture(s)
Assessment methods:  
Participation, Final paper

School of Business and Economics

**Comparative Management**

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues
that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one's personal behaviour.

**Prerequisites**

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."

**Recommended reading**

Scientific journal articles and textbook chapters.

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**EBC2067**

Period 2  
31 Oct 2016  
23 Dec 2016

[Print course description](#)  
[ECTS credits:](#) 6.5  
[Instruction language:](#) English  
[Coordinator:](#) S.J.B. van Diepen  
[Teaching methods:](#) PBL, Presentation(s), Lecture(s)  
[Assessment methods:](#) Attendance, Participation, Written exam

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**School of Business and Economics**  
**Crisis Management in organisations**

**Full course description**

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In
the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

**Course objectives**

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

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**EBC2100**

**Period 1**

5 Sep 2016

28 Oct 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

B.H.J. Schreurs

**Teaching methods:**

PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Participation, Written exam, Final paper

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**School of Business and Economics**

**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarize students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Coordinator:
S.J.B. van Diepen
Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups
Assessment methods:
Participation, Written exam

Major Strategy

School of Business and Economics
Project and Process Management

Full course description

The development of new products, services and processes is predominantly carried out in project
groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organisation to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level'

Recommended reading

School of Business and Economics

Business and Politics in Europe

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.
Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students: Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement.

Note for UM IES students: This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies: Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading

Articles to be collected by students from the electronic library.

EBC2051

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
W. Swaan
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Final paper, Participation

School of Business and Economics
Strategic Management of Technology and Innovation

Full course description

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

Course objectives

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level of English

Recommended reading

Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Lopes-Bento
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Participation, Assignment, Written exam, Attendance
Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."

Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.

EBC2069

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s)
Major Supply Chain Management

School of Business and Economics

Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor's level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management
**Digital Supply Networks**

**Full course description**

Companies such as Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and marketing.

**Course objectives**

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

**Prerequisites**

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English

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**EBC2045**

**Period 5**  
18 Apr 2017  
9 Jun 2017

- [Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

B.J. Lucas

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Final paper, Participation, Written exam

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School of Business and Economics
Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064

Period 1
5 Sep 2016
28 Oct 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
V.J.C. Kreuzen

Teaching methods:
PBL, Presentation(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation

School of Business and Economics
Global Transportation Management

Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.

EBC2065

Period 4
6 Feb 2017
7 Apr 2017

ECTS credits:
6.5

Instruction language:
English

Coordinator:
S. Bartczek

Teaching methods:
Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam, Final paper, Participation
Information Management Elective

School of Business and Economics
Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4. Information Security. All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives: . Develop an awareness and understanding of key principles, theories, and technologies related to the management of information . Obtain experience in applying information management concepts to address substantive, real-world information management issues . Appreciate how empirical research can guide efforts to address real-world information management issues . Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
School of Business and Economics  

**ERP and Business Intelligence Systems**

**Full course description**

“The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making.”

**Course objectives**

“This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**

Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinators: 
M.P.M. Vluggen
J.R. Sweeney
Teaching methods: PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods: Participation, Written exam

School of Business and Economics
**Systems Analysis and Design**

**Full course description**

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

**Course objectives**

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations. This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

An advanced level of English

**Recommended reading**


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**EBC2072**

**Period 4**

6 Feb 2017

7 Apr 2017

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English
Economics Elective

School of Business and Economics

Public Economics

Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies
Learning about the functioning and performance of the state and its interactions with markets
Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics)
Exchange students need to major in economics.

Recommended reading


EBC2012

Period 2
31 Oct 2016
23 Dec 2016
School of Business and Economics

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading

Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3: and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomics (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.
School of Business and Economics

International Economics

Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade Learn who is affected and how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.
Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena,
- Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
A.H. van Zon
T.G. Treibich

Teaching methods:
PBL, Lecture(s)

Assessment methods:
Written exam, Participation
Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

Course objectives

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

Prerequisites

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

Recommended reading

- Articles and chapters from books

EBC2015

Period 5
18 Apr 2017
9 Jun 2017
School of Business and Economics

Public Finance

Full course description

Dit vak geeft de studenten een inleiding tot de economische theorie van de publieke sector. Thema's die aan bod komen zijn onder andere: publieke goederen, externaliteiten, onderwijs, gezondheidszorg, pensioenen, hervordering, collectieve besluitvorming en kosten-batenanalyse.

Course objectives

De studenten leren de basisbegrippen uit de economische theorie van de publieke sector kennen.

Recommended reading

Full course description

The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.

Course objectives

Students will apply acquired economic competencies to the design of tax systems.

Prerequisites

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics" (EBC2012).

Recommended reading

Full course description

All over the world modern government organisations are changing their classical bureaucratic structures into modern institutions focussing on public management and public entrepreneurship. Public entrepreneurship is related to institutional public reform.

Prerequisites

Two years of the programme in Economics or International Business Studies. For students from abroad, an introductory course in Public Economics, Microeconomics or Organisation- Economics is required. Relevant theories and concepts: welfare economics, new institutional economics, new economics or organisation, public choice theory, new public management, privatisation, marketisation. This course aims at International Economics students, International Business students and students in Organisational Economics. an advanced level of English This course aims at IES-students, Socrates- and other exchange students, as well as students in organisational economics (e.g. track Organisation: Change Management). This courses is an elective for IB-students.

Recommended reading

Behavioural Economics

Full course description

The traditional model of the homo oeconomicus is ubiquitous in microeconomic theory. Economic agents are assumed to be rational utility maximizers with self-regarding preferences and unlimited processing capacities. Common sense and the results of experiments show that this is not always the case. Often people behave differently than predicted by theory. In the course, we will deal with the following problem statements: 1) When does microeconomic theory apply and when does it lose its predictive power? 2.) If it does not apply, what concepts and models can be used to either extend or to substitute the current theory in order to describe human behaviour? Specifically we will discuss the following issues: Non-expected utility theory, Intertemporal choice Social preferences, - Reciprocity, Levels of analytical reasoning The role of mistakes In addition, we will touch on the following topics: Mental accounting Heuristics Neuroeconomics

Course objectives

The goal of the course is to provide the students with the necessary sensitivity when applying theoretical models. After the course students should be able to identify the most important concepts describing reasons why humans deviate from behaviour predicted by the commonly used model of the homo oeconomicus.

Prerequisites

Microeconomics Ability and willingness to think analytically While the course seeks to critic the standard microeconomic theory, this will be done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions or alternative might be used instead. Consequently, we will use, and develop further, the formal tools of analysis you would have learned from your second year microeconomics course. In addition: Basic game theory is helpful, but not necessary (simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium and subgame perfect Nash equilibrium). Exchange students need to major in Business.

Recommended reading

There is not one textbook that will cover the course. References and papers will be made available to the students at the beginning of the course.

EBC2080

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A. Baranski Madrigal
Teaching methods:
PBL
School of Business and Economics

Development Economics

Full course description

"The long-run development and international economic relations of developing countries are chosen as the major topic of this course. The long-run growth part deals with structural change from agriculture to industry and services, institutions, distribution, population, education, health, taxation and government expenditure, environment and other resources. The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises."

Course objectives

Overview with respect to all aspects under "Course content"; carrying out and presenting empirical tasks. For the marble/honour groups: skills to handle growth models.

Prerequisites

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

Recommended reading

International Competition Policy

Full course description

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power - a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

Course objectives

The course is an introduction into the objectives and implementations of Competition Policy. Students will be introduced to antitrust institutions all over the world with some emphasise on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

Prerequisites

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics ). Exchange students need a major in economics.

Recommended reading

Economics and Sociology

Full course description

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

Course objectives

"• to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view • to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

Prerequisites

Intermediate level of economics

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned

EBC2095

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: R.A. Korthals
Teaching methods: PBL, Lecture(s)
School of Business and Economics

Economic Psychology

Full course description

"Increasingly, economists are discovering psychology as a means to enrich their models of economic behaviour and well-being and to give them a better foundation. The importance of this is illustrated by the fact that the Nobel prize winner in economics in 2002 was the distinguished psychologist Daniel Kahneman. He characterizes his research as a quest for the 'logic of the irrational'. Adam Smith already recognized that economic, just like other, behaviour is motivated by an intriguing blend of 'rational' considerations and 'irrational' sentiments. The great challenge is to investigate the implications of the latter motives for economics. This course aims to give an intensive introduction into this field. In the first nine sessions of the course the psychology and behavioural economics of judgment and decision-making are dealt with. Basic principles of rationality are compared with actual behaviour in making decisions. Next, students are introduced into the psychological and economic research on subjective well-being (happiness) and its socio-economic determinants (especially income). The importance of this research for economics and its policy implications will be highlighted. Students should realize that the course is not easy and that its material also includes some mathematical derivations."

Course objectives

Acquiring a structured insight into the important roles of psychological factors and processes in the judgments, decision-making and well-being of economic agents Learning about the difference in approach between psychology and economics Learning about the relations between psychology and economics

Prerequisites

Basic understanding of microeconomics (level comparable to: course Economics and Business), probability theory and mathematics (level comparable to course QM2) An advanced level of English

Recommended reading

To be announced

EBC2103

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits: 6.5
Instruction language: English
Coordinator:
Globalisation Debate

Full course description

"Globalisation is a controversial economic phenomenon. On the one hand, economists portray it as a way to increase the rate of economic growth and provide material well-being for everyone on the globe. On the other hand, the so-called anti-globalisation movement has actively – and sometimes violently – protested against it because they see globalisation as a force that leads to inequality in the world and puts stress on the environment. This course reviews this debate using the analytical tools of economic theory. The course proposes a number of topics, such as the consequences of the liberalisation of global capital markets, the relationship between free trade and the environment, outsourcing and labour standards, the nature and effects of financial crises, and the rationale for the policies pursued by the IMF and the World Bank. For each of those topics, a number of critical contributions in the literature are identified and discussed. The reading list that is compiled in this way includes a wide variety of authors. All literature is presented in a non-technical and accessible way. The group meetings aim to understand the economic argumentation that can be used on both sides of the globalisation debate. Thus, students will be able to judge to what extent the arguments used by the proponents of globalisation, or by the anti-globalist movement, are founded in sound economic reasoning. As part of the assessment for the course, students must also write a short paper in which they summarize these arguments and present their own view of the potential benefits of globalisation."

Course objectives

Students will become familiar with the economic arguments used by proponents of globalisation and by the anti-globalist movement; they will learn to assess these arguments using sound economic reasoning, and thus form their own individual opinion on globalisation.

Prerequisites

"3rd year bachelor student Having finished one principles of economics course and one principles of finance course (courses that are generally taught in year 1 or year 2 of a business/liberal arts program) Appropriate analytical skills (basic mathematics and statistics, ability to read and work with graphs)"

Recommended reading

The literature is to be announced.

EBC2143

Period 1
5 Sep 2016
28 Oct 2016
Full course description

"To improve the performance of a firm, managers have to find tools to hire the right people, to sort them into the right job, to motivate them to do their work well, to develop their skills through formal and informal learning and to cooperate efficiently with co-workers. Firms that stimulate one aspect might do so at the cost of others. Managers therefore face many complex trade-offs in their personnel policies. In this course economic tools to understand these trade-offs will be discussed and illustrated with examples how to apply them in practice. Many questions are asked about the employment relationship, such as: Why should pay vary across workers within firms – and how ""compressed"" should pay be within firms? Should firms pay workers for their performance on the job or for their skills or hours of work? How are pay and promotions structured across jobs to induce optimal effort from employees? How to design jobs and performance measures? Why use teams and how are teams used most effectively? How should all these human resource management practices, from incentive pay to teamwork, be combined within firms?"

Course objectives

"Understanding of a firm's trade-offs I recruiting, rewarding and developing workers Understanding trade-offs in job design and allocation of workers to tasks and jobs Understanding of the economic principles that can be used for these and related HRM decisions and policies Skills how to use and refine such personnel policies in the practice of a firm"

Prerequisites

Knowledge and understanding of introductory microeconomics, like the first-year course EBC1009, Economics and Business and EBC1010, Microeconomics, the latter being based on (parts of) Perloff J.M. (2011), Microeconomics, Pearson, Addison Wesley, Boston. An advanced level of English

Recommended reading

School of Business and Economics

Innovation in Business and Economic Growth

Full course description

"This course looks at innovation from within the firm, and investigates how innovation processes contribute to economic growth. Firms do not act in isolation: they need to confront themselves with the changing conditions of the economy and society of which they are part. The proposed literature covers notions of knowledge, innovation, and technology (innovation systems, general purpose technologies), their organizational patterns (networks, clusters, and global value chains), and firms’ innovation strategies in modern contexts (dispersed R&D, markets for technology). In order to develop theoretically grounded innovation strategies, the course combines a theoretical perspective with practical elements on innovation processes in firms. Each tutorial is divided in two parts: in the first the assigned literature is reviewed and discussed, in the second theoretical insights are applied to the business cases on which students (in groups) work during the course. The business case addresses one of the four scenarios outlined in the CPB report (reference below), is guided by a set of questions and discussed during the tutorials. This course provides business students with the dual opportunity to develop their understanding of innovation processes within firms and understand how managerial decisions shape and are shaped by economic, social, and technological conditions."

Course objectives

This course looks at the role of innovation in the modern economy, and more in particular at how governments can increase the competitive position of their country and the firms in it, by stimulating innovation. The goal of the course is to write a document in which advice is offered to the government with regard to innovation policy. The document will address a specific question related to innovation, such as whether or not government should stimulate the location of R&D activities by foreign firms in the Netherlands. The course manual will guide the students through the process of preparing an informed opinion about this question, and writing this up in a background document.

Recommended reading

"ter Weel, B., van der Horst, A., and Gelauff, G. (2010), The Netherlands of 2040, CPB Netherlands
Quantitative Economics Elective

School of Business and Economics
Quantitative Methods III

Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete
as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

**Prerequisites**

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

**Recommended reading**


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**School of Business and Economics**

**Information, Markets and Organisations**

**Full course description**

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals’ attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

**Course objectives**

"upon the completion of the course, the students will be familiar with the most fundamental ideas and
theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state-contingent contracts. They will be able to apply their theoretical knowledge to real-life problems involving risk or uncertainty, such as a portfolio selection problem, the choice of an optimal level of insurance, etc."

**Prerequisites**

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

**Recommended reading**

Information Economics by U. Birchler and M. Büttler; Routledge, 2007

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**EBC2108**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
S. Terstiege

**Teaching methods:**
PBL, Lecture(s), Assignment(s)

**Assessment methods:**
Written exam

School of Business and Economics

**Quantitative Business**

**Full course description**

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical
analyses are performed with SPSS, a statistical software package widely used in professional practice."

**Course objectives**

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

**Prerequisites**

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.

**Recommended reading**


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**EBC2025**

**Period 5**

18 Apr 2017

9 Jun 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

C.C.I.M.C. Kerckhoffs

**Teaching methods:**

PBL, Lecture(s), Work in subgroups, Presentation(s), Assignment(s)

**Assessment methods:**

Written exam, Participation

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**School of Business and Economics**

**Thinking Strategically**

**Full course description**

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies. nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic
models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

**Course objectives**

After this course students know the basic concepts of game theory and their applications to economics.

**Prerequisites**

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.

**Recommended reading**


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**Time Series Modelling**

**Full course description**

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots.
**Course objectives**

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

**Prerequisites**

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."

**Recommended reading**


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**EBC2086**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
A.W. Hecq

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Final paper, Participation, Oral exam

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**School of Business and Economics**

**Game Theory and Economics**

**Full course description**

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market"
signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.

Recommended reading


EBC2110

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.J. Vermeulen

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam, Participation

School of Business and Economics

Decision Support Systems and Business Modelling

Full course description

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a
DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students.

**Course objectives**

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

**Prerequisites**

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas, use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

**Recommended reading**

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."

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**EBC2088**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
J. Flesch

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Final paper, Oral exam

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**School of Business and Economics**

**Forecasting for Economics and Business**

**Full course description**

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and
forecast the most appropriate dynamic model.

Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O'Connell (2007), Business Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

Recommended reading

The book by Diebold (2014), 'Forecasting' (available online).
interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

**Course objectives**

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

**Prerequisites**

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

**Recommended reading**

Auctions and Electronic Markets

Full course description

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.

Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.J. Vermeulen
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Final paper, Participation

School of Business and Economics
Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."

Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


EBC2116

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
A.J.A. Storcken
J. de Graaff

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam
Business Elective

School of Business and Economics

Consumer Behaviour

Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company’s profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

Recommended reading

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter
School of Business and Economics

Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor’s level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management
School of Business and Economics

Digital Supply Networks

Full course description

Companies such Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English
Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.

EBC2048

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5
School of Business and Economics

Project and Process Management

Full course description

The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level'

Recommended reading

School of Business and Economics

Business and Politics in Europe

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students’ work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and
politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

Prerequisites

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

Recommended reading

Articles to be collected by students from the electronic library.

EBC2051

Period 1
5 Sep 2016
28 Oct 2016
School of Business and Economics

Options and Futures

Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading


EBC2053

Period 5
18 Apr 2017
9 Jun 2017
School of Business and Economics

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading

Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course.

Recommended reading


International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.
Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007). Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short "‘Financial Accounting’."

Recommended reading

Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

**Course objectives**

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

**Prerequisites**

No specific knowledge required.

**Recommended reading**

School of Business and Economics

Auditing

Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles

EBC2058

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
A. Vanstraelen
L.E. Timmermans
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam
Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

EBC2059

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A. Brüggen

Teaching methods:
PBL, Presentation(s), Assignment(s)
School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives . Develop an awareness and understanding of key principles, theories, and technologies related to the management of information . Obtain experience in applying information management concepts to address substantive, real-world information management issues . Appreciate how empirical research can guide efforts to address real-world information management issues . Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focusing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**

**Full course description**

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

**Course objectives**

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

**Prerequisites**

No prerequisites

**Recommended reading**

Electronic Reader

**EBC2039**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
M.P.M. Vluggen
J.R. Sweeney

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Paper(s)

**Assessment methods:**
Participation, Written exam

School of Business and Economics
Brand Management

Full course description

Brand Management studies how to build, maintain, and exploit a company's most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

Course objectives

The course has the following objectives:
• Learning about the history of brand management
• Developing an understanding of key terms and models in brand management
• Understanding different theories in branding
• Gaining an understanding of the role of brand management in marketing strategy
• Introduction to several topics of brand management
• Introduction to the role of advertising and communication in branding
• Studying how the effectiveness of branding initiatives can be measured
• Learning about new developments in branding
• Actively applying the acquired knowledge by working on a real life branding and communication problem

Recommended reading

A detailed literature list will be available on the Eleum site of the course

EBC2062

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
School of Business and Economics

Strategic Marketing

Full course description

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization’s business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.

EBC2063
School of Business and Economics

Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064
### School of Business and Economics

**Global Transportation Management**

**Full course description**

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students you with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

**Course objectives**

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

**Prerequisites**

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

**Recommended reading**

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one's personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."
Recommended reading

Scientific journal articles and textbook chapters.

EBC2067

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
S.J.B. van Diepen
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Attendance, Participation, Written exam

School of Business and Economics
Strategic Management of Technology and Innovation

Full course description

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms’ boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

Course objectives

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level
Recommended reading

Book, articles and case studies.

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**EBC2068**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
C. Lopes-Bento

**Teaching methods:**
PBL, Assignment(s)

**Assessment methods:**
Participation, Assignment, Written exam, Attendance

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**School of Business and Economics**

**International Business History**

**Full course description**

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

**Course objectives**

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."
Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.

EBC2069

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: M.J. van Wegberg
Teaching methods: PBL, Lecture(s), Assignment(s), Paper(s)
Assessment methods: Attendance, Final paper

School of Business and Economics
International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic
School of Business and Economics

Systems Analysis and Design

Full course description

“This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students.”

Course objectives

“All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations.

Recommended reading

This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.

Prerequisites

An advanced level of English

Recommended reading


EBC2072

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
L.H.H. Bollen

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Crisis Management in organisations

Full course description

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we
discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

Course objectives

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

Recommended reading

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

EBC2100

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
B.H.J. Schreurs
Teaching methods:
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Written exam, Final paper

School of Business and Economics
Human Resource Management

Full course description

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Coordinator:
S.J.B. van Diepen

Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups

Assessment methods:
Participation, Written exam

Emerging Markets - Region Asia

School of Business and Economics
Management and Organisation of Asian
Full course description

This course - Management and Organization of Asian Enterprises - will focus on the Asian enterprise and its technological and organizational setting. In particular we will pay attention to business policy, organizational structure and management processes. Among the issues and topics for analysis are: Business organization and management, Management of technology and quality, International competition and cooperation, Foreign direct investment and technology transfer, Intellectual property rights, Role of the state and external environment.

Course objectives

Understand Asian management system. Understand Asian way of thinking about a number of management issues.

Prerequisites

No specific required knowledge. Exchange students should have finished their first year of Bachelor study.

Recommended reading


ECTS credits: 6.5
Instruction language: English
Coordinator: N. Kwanjai
Teaching methods: PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s)
Assessment methods: Final paper, Participation, Written exam

EBC2036

Period 2
31 Oct 2016
23 Dec 2016

Print course description

School of Business and Economics
Culture, Politics and Society in Contemporary
Asia

Full course description

"This particular course on Contemporary Asia focuses on the integration and synthesis of culture, economics and politics in the Asian societies to increase an understanding of the region, in its contemporary social-political and cultural setting. This course will transcend the borders of academic disciplines and domains and deals with topics like: - Modernity and public policy - Politico-cultural obstacles for intra-regional cooperation - Social change and prosperity - Intercultural interaction - Cultural forces in society."

Course objectives

Understanding economic issues in contemporary Asian society in their social, cultural and political context

Prerequisites

No specific required knowledge. Exchange students should have finished their first year of Bachelor study.

Recommended reading

Books and articles at an introductory level.

EBC2037

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
N. Kwanjai
Teaching methods:
PBL, Lecture(s), Paper(s), Assignment(s), Presentation(s)
Assessment methods:
Final paper, Written exam, Participation

School of Business and Economics
Diversity and Communication Skills for E

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an
impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

**Course objectives**

This skills training is only open for students of the Specialisation Emerging Markets. Other students can take a similar skills training in period 3 (EBS2023) or period 4 (EBS2066).

**INFORMATION ON SCHEDULING AND TIME INVOLVEMENT:**

- This skills training is offered next to two regular courses in period 2. Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and preparation of reflection papers.
- It is not recommended to take an extra course next to this skills and the 2 regular courses. Time involvement for this skills training will be taken into account if you ask for permission for an extra course.
- Lectures for this skills training might be scheduled in the evenings, also for students who blocked evening education. ATTENDANCE AT EVENING LECTURES is part of the attendance requirement. If evening lectures are scheduled, these will be from 18.30-20.30, but NOT on Fridays.
- Tutorials will be scheduled in day time, and can be any day in the week.
- There will be 2 lectures and 6 group meetings.
- ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated.

**GOALS OF THE SKILLS TRAINING**

Both in your career and in your studies, you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During you career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe.

Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants.

You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

In the Specialisation Emerging Markets, special attention will be spent to issues relevant for Emerging Markets such as awareness of the impact of historical relations, including (neo-)colonial relations and other histories of (perceived) oppression, inequality and discrimination.

**Prerequisites**

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.
Emerging Markets - Region Latin America

School of Business and Economics
Management and Organisation of Latin American Enterprises

Full course description

This course is focused on Latin American enterprises and their setting. Particular attention is paid to business policy, organizational structure and management processes. Topics covered include business organization, management of technology and quality, international competition and cooperation, foreign direct investment and technology transfer, intellectual property rights and the role of the state and the external environment.

Course objectives

The goal of this course is to develop a solid understanding of organizational and managerial features specific to Latin American enterprises.

Prerequisites

First-year courses in economics in either the International Business bachelor or in the Economics and Business Economics bachelor, or equivalent courses from other programmes.
School of Business and Economics

Culture, Politics and Society in Contemporary Latin America

Full course description

This course on contemporary Latin America focuses on the integration and synthesis of culture, economics and politics in Latin American societies in order to develop an understanding of the region in its contemporary social-political and cultural setting. This course transcends the borders of academic disciplines and deals with topics like history and public policy, political obstacles for intra-regional cooperation, social change and prosperity, and cultural forces in society.

Course objectives

The goal of this course is to understand economic issues in contemporary Latin American society in their social, cultural and political context.

Prerequisites

First-year courses in economics in either the International Business bachelor or in the Economics and Business Economics bachelor, or equivalent courses from other programmes.

Recommended reading

Collection of articles and book chapters.
School of Business and Economics

Diversity and Communication Skills for E

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

This skills training is only open for students of the Specialisation Emerging Markets. Other students can take a similar skills training in period 3 (EBS2023) or period 4 (EBS2066).

INFORMATION ON SCHEDULING AND TIME INVOLVEMENT:
- This skills training is offered next to two regular courses in period 2. Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and preparation of reflection papers.
- It is not recommended to take an extra course next to this skills and the 2 regular courses. Time involvement for this skills training will be taken into account if you ask for permission for an extra course.
- Lectures for this skills training might be scheduled in the evenings, also for students who blocked evening education. ATTENDANCE AT EVENING LECTURES is part of the attendance requirement. If evening lectures are scheduled, these will be from 18.30-20.30, but NOT on Fridays.
- Tutorials will be scheduled in day time, and can be any day in the week.
- There will be 2 lectures and 6 group meetings.
- ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated.

GOALS OF THE SKILLS TRAINING
Both in your career and in your studies, you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in teamwork and in tutorial groups. During your career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe. Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants. You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

In the Specialisation Emerging Markets, special attention will be spent to issues relevant for Emerging Markets such as awareness of the impact of historical relations, including (neo-)colonial relations and other histories of (perceived) oppression, inequality and discrimination.

**Prerequisites**

The training aims at participants of all levels of intercultural experience: from very limited to very extensive. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

**Recommended reading**


**EBS2067**

**Period 2**

31 Oct 2016
23 Dec 2016

[Print course description]

**ECTS credits:**

4.0

**Coordinator:**

W. Swaan

**Teaching methods:**

PBL, Lecture(s), Assignment(s), Work in subgroups

**Assessment methods:**

Attendance, Final paper, Participation

**Emerging Markets Region courses**

School of Business and Economics
Doing Business in Emerging Markets (Capita Selecta)

Full course description

This course covers the business environment in various emerging markets from a broad perspective. It does not have a fixed content, block period, or teacher. Instead, it is meant to cover, in a flexible way, countries and regions that fall outside the regular offerings available to the bachelors students within the specialisation Emerging Markets.

Students who participate in this course have to register for it in period 2, even if the course has been given earlier in the same academic year.

Course objectives

The goal of this course is to understand economic and business issues in various emerging markets.

Prerequisites

Second-year courses in the Emerging Markets specialization within either the International Business bachelor or the Economics and Business Economics bachelor.

Recommended reading

Collection of articles and book chapters.

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EBC2161

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits:
6.5

Coordinator:
K.M. Thomsson

Teaching methods:
Assignment(s), Lecture(s), PBL, Presentation(s)

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics
Diversity and Communication Skills for E

Full course description

After an introduction to the topic you will begin with taking stock of your existing skills. In the following meetings we look at how communication styles, values and cultural identities have an impact on intercultural encounters, with special attention to intercultural team work. We will use experiential exercises, in-class discussions, and reflection on your own experiences; all in relation to an attractive textbook. Notwithstanding the use of a textbook, focus remains on skills development. Towards the end of the skills training your learning will be integrated by looking at effective intercultural conflict management.

Course objectives

This skills training is only open for students of the Specialisation Emerging Markets. Other students can take a similar skills training in period 3 (EBS2023) or period 4 (EBS2066).

INFORMATION ON SCHEDULING AND TIME INVOLVEMENT:
- This skills training is offered next to two regular courses in period 2. Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and preparation of reflection papers.
- It is not recommended to take an extra course next to this skills and the 2 regular courses. Time involvement for this skills training will be taken into account if you ask for permission for an extra course.
- Lectures for this skills training might be scheduled in the evenings, also for students who blocked evening education. ATTENDANCE AT EVENING LECTURES is part of the attendance requirement. If evening lectures are scheduled, these will be from 18.30-20.30, but NOT on Fridays.
- Tutorials will be scheduled in day time, and can be any day in the week.
- There will be 2 lectures and 6 group meetings.
- ATTENDANCE REQUIREMENT (including lectures): max. 1 absence over the entire course, max 2 absences with additional writing assignment; 3 absences cannot be compensated.

GOALS OF THE SKILLS TRAINING
Both in your career and in your studies, you will have to be able to work with people from very diverse backgrounds. During your studies diversity manifests mainly in team work and in tutorial groups. During you career you will have to manage diverse groups and organizations. Managing diversity requires effective communication skills and awareness of cultural differences, as communication styles and values vary a lot across the globe.

Intercultural skills in teamwork are used as a frame of reference in the skills training. This approach allows us to deal with virtually all relevant intercultural skills. We use teamwork in SBE as a starting point and gradually work towards translating this to the career perspective of participants. There is also scope for looking at intercultural issues in individual life experiences of participants.

You will discover how intercultural encounters are always a mixture of individual and cultural elements, how to reflect effectively on this, how to communicate about tensions you experience (and how not...), and how to talk about cultural differences in a way that is productive for everybody involved. Together, these form the building blocks of managing diversity in teams.

In the Specialisation Emerging Markets, special attention will be spent to issues relevant for Emerging Markets such as awareness of the impact of historical relations, including (neo-)colonial relations and other histories of (perceived) oppression, inequality and discrimination.

Prerequisites

The training aims at participants of all levels of intercultural experience: from very limited to very
extensive. Bicultural students and students with extensive intercultural life experience enjoy the training a lot. The skills training will turn your intercultural life experiences into a valuable asset.

Recommended reading

Stella Ting-Toomey, Communicating Across Cultures. New York: The Guilford Press, 1999

EBS2067

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
4.0
Coordinator:
W. Swaan
Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation

Emerging Markets Major Courses

School of Business and Economics
Consumer Behaviour

Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.
Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.

School of Business and Economics

Services Marketing

Full course description

Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and
services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

Recommended reading

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter.
Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor’s level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management

EBC2030

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
K.A. Chodakowski

Teaching methods:
PBL, Presentation(s), Paper(s)

Assessment methods:
Participation, Written exam

School of Business and Economics
Digital Supply Networks

Full course description

Companies such as Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English

EBC2045

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
B.J. Lucas

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group
decision making, teams and power and conflict.

**Course objectives**

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

**Prerequisites**

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English.

**Recommended reading**

To be announced at Eleum.

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**EBC2048**

**Period 4**
6 Feb 2017
7 Apr 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
H. Günter

**Teaching methods:**
Assignment(s), PBL, Presentation(s), Lecture(s)

**Assessment methods:**
Participation, Final paper

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School of Business and Economics

**Project and Process Management**

**Full course description**

The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a
temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level’

Recommended reading

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students’ work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

Prerequisites

Two years of study in International Business and/or International Economic Studies at a level
comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

**Recommended reading**

Articles to be collected by students from the electronic library.

**EBC2051**

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
W. Swaan

Teaching methods:
PBL, Lecture(s)

Assessment methods:
Final paper, Participation

School of Business and Economics

Options and Futures
Full course description

The basic valuation models such as the binominal Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading


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School of Business and Economics

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.
Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading


EBC2054

Period 1
5 Sep 2016
28 Oct 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
R.R.A.E. Otten

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam

School of Business and Economics

Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course.

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School of Business and Economics

International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.

Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short ""Financial Accounting""."
School of Business and Economics

Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

Course objectives

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform Judgments on theoretical and..."
practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

**Prerequisites**

No specific knowledge required.

**Recommended reading**


**EBC2057**

**Period 4**
6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
[C.C.M. Schelleman](#)

**Teaching methods:**
PBL, Presentation(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

**School of Business and Economics**

**Auditing**

**Full course description**

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.
Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles

EBC2058

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
A. Vanstraelen
L.E. Timmermans

Teaching methods:
PBL, Lecture(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Management Accounting

Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.
Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007). This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics".

Recommended reading

Textbook

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Print course description

ECTS credits: 6.5

Instruction language: English

Coordinator: A. Brüggen

Teaching methods: PBL, Presentation(s), Assignment(s)

Assessment methods: Participation, Written exam

School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT
consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

his course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives . Develop an awareness and understanding of key principles, theories, and technologies related to the management of information . Obtain experience in applying information management concepts to address substantive, real-world information management issues .;Appreciate how empirical research can guide efforts to address real-world information management issues . Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:
School of Business and Economics

Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

ECTS credits:
6.5

Instruction language:
English
School of Business and Economics

Strategic Marketing

Full course description

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization’s business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.
School of Business and Economics

Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064
Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
School of Business and Economics

Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one’s personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."
Recommended reading

Scientific journal articles and textbook chapters.

**EBC2067**

Period 2
31 Oct 2016
23 Dec 2016

[Print course description]

ECTS credits:
6.5

Instruction language:
English

Coordinator:
S.J.B. van Diepen

Teaching methods:
PBL, Presentation(s), Lecture(s)

Assessment methods:
Attendance, Participation, Written exam

**School of Business and Economics**

**Strategic Management of Technology and Innovation**

**Full course description**

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

**Course objectives**

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

**Prerequisites**

Basic knowledge of: management/business economics, organization and strategy. An advanced level
Recommended reading

Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C. Lopes-Bento

Teaching methods:
PBL, Assignment(s)

Assessment methods:
Participation, Assignment, Written exam, Attendance

School of Business and Economics

International Business History

Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."
Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. 

- Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.

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EBC2069

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Attendance, Final paper

School of Business and Economics

International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic
School of Business and Economics

Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations."
This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.

Prerequisites

An advanced level of English

Recommended reading


School of Business and Economics

Crisis Management in organisations

Full course description

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we
discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

**Course objectives**

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

**EBC2100**

**Period 1**

5 Sep 2016

28 Oct 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

B.H.J. Schreurs

**Teaching methods:**

PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**

Participation, Written exam, Final paper

School of Business and Economics

**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals. For exchange students: fluid mastery of English and capacity to read academic journal articles.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Coordinator:
S.J.B. van Diepen
Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups
Assessment methods:
Participation, Written exam

Business Electives

School of Business and Economics
Consumer Behaviour
Full course description

Consumers and their needs are at the core of marketing. The past decades have witnessed a shift from a mere sales- and product-oriented approach (whereby marketing was a matter of pushing already existing product lines and creating awareness for those products) to a consumer-oriented approach (whereby products fit identified needs of well-delineated consumer segments, i.e. products need to be “positioned”). In order to be able to anticipate today’s rapid changes in consumers’ motives and needs, a decent understanding of the underlying mechanisms is a sine qua non. The objective of this course is to introduce the student to the principles of consumer behaviour. We start from formal theories and concepts and discuss their usefulness in developing effective marketing strategies. Most sessions will be organised around the consumer’s purchase decision process, consisting of Need Arousal, Information Search and Processing, Brand Evaluation and Attitude Development, Purchase, Consumption and Postpurchase Evaluation. Other sessions address specific consumer-specific or environmental variables that affect this decision process.

Course objectives

Consumer Behaviour aims at providing students with a better understanding of basic consumer buying behaviour in order to be able to describe, explain, and predict how consumers will behave under various marketing conditions and actions.

Prerequisites

International marketing management /Marketing and management information systems Exchange students need to have taken at least one marketing course at introductory level (Comparable to: Principles of Marketing, by Kotler). Basic statistical knowledge.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
K. Geyskens
Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Final paper, Participation, Written exam
Services dominate most developed economies, representing significantly more than half of these countries’ gross domestic product. Furthermore, in many lesser-developed nations services are considered as a way to expand and stimulate economic growth and development. Consistent with the economic growth has been a growth in services employment. In many countries the majority of the workforce is employed in services jobs, and the projected growth for the next decades is overwhelmingly dominated by services. Therefore it seems imperative to study the marketing of services. The specific problems of marketing of organisations (mostly although not exclusively profit-oriented businesses) that provide services form the central focus. Two kinds of services will be dealt with: - services which are offered by organisations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others) - services which are offered by companies which manufacture products. In this context services refer mostly to the so-called "after/sales service" (repair services, service engineers, etc.) but also (product) instructions accompanying a sale. In addition, special attention will be given to the electronic services. There is a separate block dedicated to services marketing because: 1. Service companies have been providing an increasing amount of the National Income in recent years. 2. This sector requires a specific marketing policy due to the nature of its products. 3. The service sector is likely to provide an increasing contribution to a company's profit as competition on the basis of pricing is getting tougher as a result of which profit margins of many companies will be under pressure. In this block emphasis will be placed more specifically on marketing management and customer perceptions. With regard to this, a number of presentation topics need to be researched both in a theoretical and a practical manner in addition to the discussion of a number of tasks. Moreover, three elaborate cases will be discussed.

Course objectives

The general objective of this course is to introduce the different characteristics of services and their particular consequences for marketing. On the one hand, this will be accomplished by studying the literature (the course textbook and selected articles). On the other hand, a major emphasis will be placed on presentations in which teams of participants are expected to lead the discussion on various service marketing themes and report practical research projects conducted to test and practice the theoretical concepts encountered. By these means, students should obtain an in-depth insight into the literature on the marketing of services and at the same time develop a (hands-on) feeling for conducting research in this area. Would-be participants should be aware of the fact that this course requires a considerable amount of planning, effort, and inventiveness.

Recommended reading

The text book for this block is the recently published Services Marketing, Integrating customer focus across the firm by Zeithaml and Bitner (Irwin McGraw Hill 2003, 3rd ed.), ZB hereafter.

EBC2043

Period 5
18 Apr 2017
9 Jun 2017

Print course description
Global Supply Chain Management

Full course description

Global Supply Chain Management provides a first introduction to the design, organisation, and optimisation of a firm’s supply chain processes, from the procurement of raw materials via production and warehousing to distribution and transportation in an international context. Tutorials evolve around student presentations and discussion of relevant literature and case studies. Normally, a subgroup of students will be responsible for an entire session, presenting a key summary of the required as well as additional material, such as other academic articles, cases, and examples.

Course objectives

This course at the bachelor’s level is designed to provide IBE students with basic knowledge of international supply chain management activities. An integrative view is taken to the analysis of production and logistics systems in an international context. Problems and case studies are used to illustrate the different topics and concepts. Students will acquire the foundations of supply chain management knowledge, apply theoretical knowledge to practical cases and work on their presentation skills.

Prerequisites

General insight and interest in business. This is the first supply chain management course in the major.

Recommended reading

Reader based on State-of-the-Art articles on Global Supply Chain Management
School of Business and Economics

Digital Supply Networks

Full course description

Companies such as Amazon, Airbnb and LinkedIn build and manage powerful supply networks to create value. The goal of this course is to provide students with an understanding of these networks and their relationships with customers as well as suppliers. We also zoom in on the digitization and innovation processes that govern these relationships. Students will critically evaluate cutting-edge thinking on these topics and discuss implications for supply chain management, strategy and marketing.

Course objectives

This course not only provides students with concepts to understand recent digitization processes but also prepares them with the conceptual tools to manage future in supply chain, marketing and strategy innovations.

Prerequisites

A holistic understanding of Supply Chain Management, Marketing and Strategy; a keen interest in technology and innovation; Knowledge of Internet technologies and a good command of English

EBC2045

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: B.J. Lucas
Teaching methods: PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods: Final paper, Participation, Written exam
School of Business and Economics

Organisational Behaviour

Full course description

Organizational Behavior (OB) focuses on what people actually do in an organisation and how their behaviour affects organisational performance. A manager can design an organisation fitting its institutional environment, but organisational performance can remain at a low level because of low motivation, high stress level and power conflicts among employees. Topics discussed on an individual level will be: motivation, perception, learning and attitudes. On a group level the topics are: group decision making, teams and power and conflict.

Course objectives

After the completion of this course students should be familiar with advanced theories of organisational behaviour (OB) that help in understanding why people and groups in organisations behave as they do; be able to read, understand and critically evaluate different types of academic literature: large-scale studies, case studies, theoretical articles, and review articles; be able to conduct reasonably sophisticated discussions about conflicting approaches and to form well-founded and - where necessary - critical opinions on these approaches; be able to apply OB concepts for diagnosing and analysing problems in organisations and to use this knowledge for suggesting and evaluating problem solutions.

Prerequisites

Students should have basic knowledge of organisational theory. Prior courses in the field of organisation and management are advantageous. An advanced level of English

Recommended reading

To be announced at Eleum.

EBC2048

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
H. Günter

Teaching methods:
Assignment(s), PBL, Presentation(s), Lecture(s)
School of Business and Economics

Project and Process Management

Full course description

The development of new products, services and processes is predominantly carried out in project groups. That means that people from different sectors of the organisation are brought together on a temporary basis to accomplish a complex task. The project management part of this course offers an insight in the role of project management in different organisational contexts. Special attention is given to the following issues: project selection, the project manager, project planning, resource allocation and project control. The process management part of this course deals with operation, strategy and process management. We define a process to be any transformation that converts inputs to outputs. The process view considers any organization to be a process that consists of interconnected sub processes. In this part of the course we will provide students with the basic concepts that enables them to describe processes in a way that allows them to apply "management levers" on those processes: process flow time, work-in-process, process-efficiency and so forth.

Course objectives

The course is directed at the following learning and competences: - developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to project and process management; - developing an integrated and process oriented perspective on managing complex projects and team work; - acquiring competencies in the usage of tools, techniques, methods and models for managing projects and processes.

Prerequisites

The prior knowledge of the students on these topics is limited to parts of the organisation & marketing course. Exchange students should have prior knowledge of basic organisational and marketing concepts on an introductory level'

Recommended reading

Full course description

Please attention: There is no traditional exam in this course. The final paper has strict requirements on literature to be followed. Basically, it is an exam in the form of paper. It is NOT a "free" paper. Grading is on your understanding of the assigned literature. This course provides an advanced introduction to the interaction between business and politics in Europe, and is indispensable for anyone aspiring to become a leading business person in Europe. A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, political science and modern history. We start with a brief review of the history of the European Union with special attention to structures of decisionmaking. This is followed by an introduction into the emerging field of corporate political strategy. The increased impact of regulation on the competitive position of firms has led many firms to develop active political strategies. Based upon these introductions we are going to explore the relation between business and politics in Europe. This involves, among other things, an analysis of the varieties of capitalism in Europe, including the different traditions of political decision making, the historical background of these differences, the impact this has on lobbying practices in the EU and the various member states, and how as a business person one should this take into account when anticipating and influencing decision making in the EU. Apart from studying the assigned literature, students' work in teams of 2-3 persons on a project, the topic of which may be chosen in one of the following areas: - Varieties of capitalism in Europe: comparing 2-3 countries on some elements of the business system, - A country or region in Europe: analysing the competitiveness of 2-3 industries, or analysing 2-3 elements of the institutional structure of the country - The implementation of EU regulation in a particular industry. The course is NOT offering some kind of toolbox containing all elements necessary for doing business in Europe, as some students seem to have been expecting in the past. This is impossible in one course of 8 weeks, at least not on an advanced level. Fulfilling this expectation would basically imply a repetition of a first year course Introduction to International Business. During your studies at UM you build your own toolbox by choosing advanced courses in Strategy, Organisation, Marketing, Logistics, Accounting etc. The current course provides additional tools by understanding the interaction between business and politics in Europe. This indeed indispensable when doing business in Europe. More additional remarks concerning assessment methods: 90% attendance (max. 1 absence) Take home assignments on course material Project Presentations

Course objectives

Understand the wider institutional environment in which firms in Europe operate. Understand the
relevant elements of institutional diversity in Europe; in particular how institutional diversity extends to elements other than culture. Understand the differences in political systems in Europe, their historical roots and the implications this has for business. Understand the mutual interaction between Business and Politics in Europe, in particular regarding the functioning of the European Union, the impact of regulation, the role of lobbying and the implications this all has for business. Ability to apply knowledge of the European institutional environment to relevant business decisions, including anticipation of regulatory changes and strategy development in general. Ability to work independently on a project, including independent literature search. Ability to work on a project in a multinational team of people with diverse backgrounds and prior knowledge. Ability to interpret developments and anticipate changes in European Business & Politics for the coming 5-10 years.

**Prerequisites**

Two years of study in International Business and/or International Economic Studies at a level comparable to UM. Very good working knowledge of English (reading, writing, speaking). Special remarks follow for: Exchange Students; UM IES students; UM SBE students having taken a minor in European Studies. Note for Exchange Students Given the aims of the course, it would be very beneficial to have students from different national backgrounds, including students from outside Europe. Participation of exchange students in this course is usually greatly appreciated, both by themselves and by the regular students. In the past, advanced writing skills in English have proven to be critical for exchange students. If you are unsecure about your writing skills, you are advised to follow trainings in writing skills prior to or parallel to this course. You should be prepared and motivated to digest a wide range of topics and issues in a short time and apply these in a project together with students of different backgrounds. The course is NOT open to students majoring in subjects like Political Science (including International Relations), Psychology, European Studies etc. A sound prior knowledge in International Business or International Economics is a strict requirement. Note for UM IES students This course lies on the interface of international business and international studies and hence fits very well into the IES curriculum. Compared to the standard IES courses it has a much more applied character. It is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms. Note for UM SBE students having taken a minor in European Studies Some of the topics in this course are also touched upon in the minor offered by European Studies. There is, however, no overlap regarding literature. The current course gives you the opportunity to apply your knowledge to a business setting.

**Recommended reading**

Articles to be collected by students from the electronic library.
Options and Futures

Full course description

The basic valuation models such as the binomial Option Pricing Model and the Black and Scholes Model will be presented and discussed. Investment and hedging strategies, involving stock indices, currencies and interest rates with these new financial instruments will be studied in detail.

Course objectives

This course offers an introduction to options, forward and futures contracts, the organisation of their markets, their properties, the determination of their price and their use in trading strategies.

Prerequisites

Second-year finance course. Students should be familiar with risk and return and asset pricing concepts. Exchange students need to have taken at least one introductory finance course.

Recommended reading

Investment Analysis and Portfolio Management

Full course description

The purpose of this course is to study how investors (both retail and institutional) construct and manage portfolios. We follow the investment process investors follow in real life. That is from Asset Liability Management to Strategic and Tactical Asset Allocation to Portfolio Management, Security Selection and finally Trading. Each week we study a different asset class. Next to traditional assets like listed stocks we look at the added value of real estate, mutual funds, hedge funds and private equity in order to build diversified portfolios. Finally the course will introduce you to a new development in professional asset management; Socially Responsible Investing (SRI). We study the impact of SRI on portfolio return and risk. All topics are explored via real life cases using actual data.

Course objectives

Learn to manage portfolio of financial assets. Apply to real life cases.

Prerequisites

Knowledge and understanding of: portfolio theory (CAPM), basics of derivatives (options futures, forward) and basics of statistics (OLS regression). Exchange students need to have taken at least one introductory finance course. An advance level of English.

Recommended reading


EBC2054

Period 1
5 Sep 2016
28 Oct 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
R.R.A.E. Otten

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam

School of Business and Economics
Financial Management and Policy

Full course description

Topic coverage includes: asset valuation, real options, capital structure, cost of capital, Hybrid Financing, dividend policy, corporate liabilities, short term finance. Throughout the course, practical applications of financial concepts and techniques will be carried out with the use of cases.

Course objectives

This course provides substantial background for several other advanced finance courses. This course covers important concepts and theories related to the financial management of firms.

Prerequisites

Second year course in finance Knowledge and understanding of finance (level comparable to course Finance). Exchange students need to have taken at least one introductory finance course

Recommended reading


EBC2055

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
G.M.B.J. Hübner

Teaching methods:
Presentation(s), Lecture(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

International Financial Accounting

Full course description

The course covers corporate financial accounting and reporting. The objectives of and international differences in financial accounting are discussed. However, the focus of the course will be on the understanding and application of financial accounting methods required by IAS/IFRS in various areas. During the meetings the required literature, questions, and assignments will be discussed.
Course objectives

"Understanding the sources and implications of international differences in accounting approaches, Becoming familiar with IAS/IFRS, but more importantly, Developing the conceptual knowledge of financial accounting in order to facilitate the understanding (i) of current financial accounting practice, (ii) of why IAS/IFRS prescribes certain accounting methods, and (iii) of why other standard setters (such as the US FASB) may have chosen to prescribe alternative methods"

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007) . Students from outside the UM should have sufficient knowledge of the topics discussed in chapters 1, 2, 3, 4, 6, 7, 8, 13, 14 of the textbook of Libby, Libby, & Short ""Financial Accounting""."

Recommended reading


School of Business and Economics

Internal Control and Accounting Information Systems

Full course description

The area of internal control and accounting information systems concerns the quality of (financial) information. As a result of recent corporate financial scandals, this has become a significant issue in today's business. Every business needs a control system that monitors the effectiveness and efficiency of operations, reduces the risk of asset loss, and helps to ensure the reliability of financial reporting and compliance with laws and regulations. The course Internal Control & Accounting
Information Systems is an introduction into the key concepts and techniques of internal control, such as information quality, the COSO control framework, IT controls and organisational controls. Based on these concepts and techniques, the course addresses the design of effective and efficient internal controls for the purchasing, inventory, production and sales activities of businesses.

**Course objectives**

"Understand the concept of quality of information and the importance of this concept. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Learn about the different organizational processes within organisations, and learn how to design internal controls for each of these processes. Learn about the controls that specifically apply to Information Technology (IT) and integrate these into each of the business processes. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can inform judgments on theoretical and practical business/economic issues. Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills and interpersonal skills. Graduates have largely self-directed learning skills and the ability to regulate their own learning process. Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English. Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context."

**Prerequisites**

No specific knowledge required.

**Recommended reading**

School of Business and Economics

Auditing

Full course description

The course is aimed at giving students a solid introduction to auditing. The evolution of the auditing function, the role of auditing in a modern economy, the audit process of auditing, as well as the most elementary auditing techniques are discussed. The course is linked to audit practice by means of case-studies, a workshop in collaboration with a large audit firm and a guest lecture.

Course objectives

Solid understanding of the audit process; Basic knowledge of the literature on auditing; Obtain problem solving skills in auditing settings and develop experience in using and interpreting data in common decision contexts.

Prerequisites

"Internal control & accounting systems Knowledge and understanding of internal control and accounting systems (level comparable to: course Internal control & accounting systems). An advanced level of English"

Recommended reading

Textbook and articles

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<th>EBC2058</th>
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ECTS credits:
6.5

Instruction language:
English

Coordinators:
A. Vanstraelen
L.E. Timmermans

Teaching methods:
PBL, Lecture(s)

Assessment methods:
Participation, Written exam
Full course description

The leading theme of this course is the value of accounting information for decision-making within the firm. The course elaborates on cost accounting and cost management techniques. Some topics in this respect are: Activity Based Costing/Management, Balanced Scorecard, Cost Allocation and Performance Measurement. A selection of such issues will be covered in depth during the course. In addition, this course discusses state-of-the-art articles describing research studies and more popular contemplations regarding cost accounting and especially cost management.

Course objectives

The leading theme of this course is the value of accounting information for decision-making within the firm. The course provides an overview of state-of-the-art advanced cost accounting and cost management techniques. Some topics in this respect are: activity-based costing and activity-based management, performance evaluation (measurement) techniques (scorecards, ...) and cost allocation issues. A selection of such issues will be covered in depth during the course. In addition, this course introduces and discusses both state-of-the-art research studies and more popular contemplations regarding strategic cost accounting and especially cost management.

Prerequisites

"2nd year courses Accounting II (EBC2002) or Finance and Accounting (EBC2007). This course requires a basic knowledge of accounting procedures. Therefore, students should have at least completed a first year or second year bachelor course in accounting. Ideally, students should also have taken an intermediary course in financial or management accounting. Students that do not have any background in accounting should have a full bachelor degree in business or economics"

Recommended reading

Textbook

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**EBC2059**

**Period 4**

6 Feb 2017

7 Apr 2017

*Print course description*

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A. Brüggen

**Teaching methods:**

PBL, Presentation(s), Assignment(s)
School of Business and Economics

Information Management

Full course description

The course will discuss themes that are directly relevant to producing information management professionals. Some of these topics are: 1. Measuring the impact of IT on business performance 2. IT consumerization 3. Big Data: The role of Business Intelligence and Business Analytics 4 Information Security All of these topics are on the top of the agenda of an information manager and practitioners are constantly looking for methods to better address these issues. For non IM specialists, a discussion of these topics helps to understand the most relevant problems that are part of using IT in organisations. Given the widespread use of IT, managers who are active outside the field of IT also deal with many of these same problems on a regular basis. The discussion of each topic will focus on methods and tools that are being used by practitioners to deal with these issues. For most topics, additional readings are available to provide background knowledge for students who lack the relevant prior knowledge.

Course objectives

This course introduces students to the field of information management with particular emphasis on the management of information within organizations. Students will be provided with opportunities to explore the basic concepts and principles of information management as well as apply these concepts and principles to practical problems. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. Some appreciation will also be fostered for the limitations of empirical research and for the unique challenges associated with the management of information. Key Learning Objectives . Develop an awareness and understanding of key principles, theories, and technologies related to the management of information . Obtain experience in applying information management concepts to address substantive, real-world information management issues . Foster ability to communicate business issues to technical audiences and complex technical issues to non-technical audiences

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organizations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Recommended reading

Reader

EBC2060
School of Business and Economics

ERP and Business Intelligence Systems

Full course description

"The focus of this course will be on how firms (re)organise their information structures by using information technologies such as ERP-systems (e.g. SAP and Oracle), data warehouses and Business Intelligence systems. Over the last 2 decades, the availability of these systems have profoundly changed the way in which management information is produced and used within organisations. As a result, new and dynamic ways of meeting the information needs of management are emerging. But also, these developments result in new problems within firms which, again, result in new approaches in trying to face these problems. It is important to understand that this course will take a management approach to Information and Communication Technology (ICT). There will be no technical analysis of the information systems that will be discussed during this course. Also, as far as ERP systems are concerned there is no focus on a logistics point of view. However, the emphasis of this course will be on the impact these systems have on organisations and people within these organisations. More specifically, we will address the issue on how these ICT developments change the role of information within organisations, focussing on a managerial level of decision making."

Course objectives

"This course will build on the literature on ERP systems and Business Intelligence systems, in order to introduce students to two recently developed concepts in the IT practice: digitized platforms and big data. Could the enterprise become a full-time laboratory? What if you could analyse every transaction, capture insights from every customer interaction, and didn’t have to wait for months to get data from the field? Data are flooding in at rates never seen before as a result of greater access to customer data from public, proprietary, and purchased sources, as well as new information gathered from Web communities and newly deployed smart assets. These trends are broadly known as “big data.” Web-based companies, such as Amazon.com, eBay, and Google, have been early leaders, testing factors that drive performance—from where to place buttons on a Web page to the sequence of content displayed—to determine what will increase sales and user engagement. Companies selling physical products are also exploiting big data for rigorous experimentation using Business Intelligence technology. Ford Motor, PepsiCo, and Southwest Airlines, for instance, analyse
consumer postings about them on social-media sites such as Facebook and Twitter to gauge the immediate impact of their marketing campaigns and to understand how consumer sentiment about their brands is changing. Most companies are far from accessing all the available data. Many haven’t even mastered the digital platform needed to capture and analyse the valuable information they can access. More commonly, they don’t have the right talent and processes to design experiments and extract business value from big data, which require changes in the way many executives now make decisions: trusting instincts and experience over experimentation and rigorous analysis. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English."

**Prerequisites**

"This course requires a basic knowledge on the role of information systems in organisations. Students should be aware of the various types of information systems that are used within large organisations (e.g. operational information systems versus decision support systems). Therefore an introductory course on management information systems is recommended as a prerequisite. No technical IT knowledge is required. An advanced level of English"

**Recommended reading**


**EBC2061**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
A.S. Joshi

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**
Participation, Written exam
Full course description

This course studies the knowledge management practices of contemporary organizations. Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of organizational knowledge, aimed at maximizing organizations’ return on knowledge assets. The discipline of knowledge management is a very young one: it is little more than ten years old. Yet, people in organizations have always acquired, used and valued knowledge. Explicitly recognizing knowledge as a corporate asset is new, however, as is understanding the need to manage it with the same care paid to other, more tangible assets. Now that the foundation of industrialized economies has shifted from natural resources to intellectual capital, executives have been compelled to examine the knowledge underlying their businesses. This is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?”

Course objectives

Students that have followed this course should be able to: Understand Knowledge Management (KM) concepts and tools; Understand KM processes (acquisition, selection, generation, internalisation, externalisation); Identify how KM can be used effectively within specific environments; Understand the facilitating role that information technology can play in knowledge management; Understand the challenges posed by KM implementation.

Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
M.P.M. Vluggen
J.R. Sweeney
Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Brand Management

Full course description

Brand Management studies how to build, maintain, and exploit a company's most valuable asset: its brands. While products are increasingly becoming more standardized, the only difference that remains is the brand label on them. But brands are no manna from heaven. It takes serious efforts to build a brand, and marketing communication is a major tool in achieving an outstanding brand. How brands can be managed is the starting point and primary topic of the course. We will study what a brand is, which elements constitute a brand, and what needs to be considered in brand management. Brand measurement as well as the basic branding strategies related to brand systems and brand extensions will be discussed. For building brands, advertising and communication is perhaps the most important instrument and deserves explicit attention. Advertising and communication seeks to influence consumer behavior; therefore, understanding the basic aspects of that topic is important for studying brand management. Throughout the course, students work on a real life branding or communication problem. For bachelor students at Maastricht University, the course is part of the Marketing Major. But it can also be chosen as an elective and may therefore be interesting for students who plan to focus on another business area. For example, accounting students learn about the background of an important intangible asset. Strategy students dive into one particularly important strategic issue. Further the course is of interest to anyone who wants to get experience in bridging theory and practice and who wants to learn more about the thrilling world of branding and advertising, which is around us anytime, anyplace, anywhere.

Course objectives

The course has the following objectives:
• Learning about the history of brand management
• Developing an understanding of key terms and models in brand management
• Understanding different theories in branding
• Gaining an understanding of the role of brand management in marketing strategy
• Introduction to several topics of brand management
• Introduction to the role of advertising and communication in branding
• Studying how the effectiveness of branding initiatives can be measured
• Learning about new developments in branding
• Actively applying the acquired knowledge by working on a real life branding and communication problem

Recommended reading

A detailed literature list will be available on the Eleum site of the course

EBC2062

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
School of Business and Economics

Strategic Marketing

Full course description

In an increasingly dynamic environment companies require a capacity to continuously learn about and swiftly respond to markets. Fundamental to this is the customer perspective, the recognition that company success comes from delivering superior customer value. Marketing traditionally has advocated the customer focus; yet, today, marketing needs to take on a more strategic, coordinative role within the firm to craft more interactive strategies when it comes to consumers and partners. Thus, it is imperative for both marketing and non-marketing specialists to grasp how marketing helps the firm design strategies starting from the customer. The course Strategic Marketing focuses on designing strategies from the market back to create, deliver, and sustain customer value. To do so, this course deals with a comprehensive investigation and analysis of all major components of marketing strategy and their integration. This course takes a very business oriented setup with many real-life examples/cases. Students can improve their analytical, teamwork, presentation, and communication skills.

Course objectives

In this course we will take the viewpoint of the Chief Marketing Officer (CMO). A CMO is not simply an implementer but rather a maker of organization strategy. More specifically, a CMO is expected to be a leader in defining the mission of a business, in analyzing competitive market situations, in developing business objectives and goals, and in defining customer value propositions and marketing strategies that create value for a business unit as a whole. Hence, we will use this perspective to address the issues of (1) defining the organization's business, mission and goals; (2) identifying and framing organizational growth opportunities; (3) formulating product-market strategies; (4) budgeting marketing, financial and production resources; and (5) developing reformulation and recovery strategies.

Recommended reading

The basic textbook for this course is Kerin, R.A. and Peterson, R.A. (2013). Strategic Marketing Problems: Cases and Comments (13th edition). Pearson Education Limited. This textbook is supplemented by a limited set of articles. Cases will be used for the analysis of real life situations. Explanation: Through student evaluations it was revealed that students desired over the years a basic textbook that guides better their study into the theory of strategic marketing.
School of Business and Economics
Operations Management

Full course description

The course focuses on methodologies that have shown to be indispensable for decision making in both production and service organisations. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Material Requirements Planning, Lean Production/JIT, and Queueing Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be discussed using examples and exercises. The course combines cases and exercise discussions, facilitated by students themselves.

Course objectives

Ability to understand and judge the role and functioning of quantitative models for decision making in the management of operations. Ability to use such models and derive managerial decisions.

Prerequisites

Basic knowledge of the role and scope of Operations Management within Business. Moderate mathematical skills; ability to understand quantitative models and concepts. An advanced level of English.

Recommended reading


EBC2064
School of Business and Economics

Global Transportation Management

Full course description

The aim of this course is to examine the role of transportation in international business in detail. It is the objective to provide students with a conceptual understanding of the conditions faced by transportation managers in an international environment. Topics include complexity of international shipments, economic and legal environment of ocean, air carriers, freight forwarding, carrier selection, contract logistics and export documentation. Furthermore, it covers - among others - the cost structure and documentation of shipments, conference system for shipping lines, international sourcing, service priorities, and future outlooks for transportation logistics.

Course objectives

Global Transportation Management develops a fundamental understanding of the role of transportation in Supply Chain Management and familiarizes students with different modes of international transportation: ocean shipping, air, road and rail transportation.

Prerequisites

At least one course in Logistics at Introductory level (level comparable to: The Management of Business Logistics: a Supply Chain Perspective, by J.J. Coyle, E.J. Bardi and C.J Langley (2003)).

Recommended reading

The literature assigned for this course draws from a variety of sources of stakeholders involved in global transportation management. The course is supplemented by a large selection of scientific articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.
Comparative Management

Full course description

Comparative management analyses the extent to which management principles are applicable from one business context (e.g., industry or country) to another. Comparative management seeks to determine the applicability of mainstream management know-how to other contexts. For example, the rise of many countries in Asia from being a developing country to global powerhouse status, the unprecedented transformation of societies through the adoption of market culture, and the economic integration in Europe have made it an imperative to explore alternative management approaches to standard theories. Note: Moreover Presentation/Facilitation will be part of the Assessment methods.

Course objectives

The course is aimed at the study of management in different contexts and different international contexts more in particular. In the course we examine and compare management practices across countries, institutional environments and cultures. That also incorporates the different contexts that different industries and different professional and functional backgrounds provide. The purpose of teaching Comparative management is to provide students with comprehensive knowledge of various management styles practiced by managers in different countries and different business contexts, with the aim of preparing them to manage different organisations successfully. The intention is to help them to develop an awareness of the concepts of culture and institutions and their pervasive and hidden influence on behaviour in organisations, particularly with respect to management and management practices. We want them to develop familiarity with the types of situations and issues that managers confront when working internationally or in otherwise diverging contexts (e.g., functional areas, professions and industries) and to appreciate the impact of working in a different context on one’s personal behaviour.

Prerequisites

"None, but some prior courses on organisation, management, leadership, organisational behaviour and the like greatly enhance the fruitfulness of this course. An advanced level of English."
Recommended reading
Scientific journal articles and textbook chapters.

**EBC2067**

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
S.J.B. van Diepen

Teaching methods:
PBL, Presentation(s), Lecture(s)

Assessment methods:
Attendance, Participation, Written exam

School of Business and Economics

**Strategic Management of Technology and Innovation**

Full course description

This is an introductory course to the management of innovation. Thus it aims at introducing theories, models and tools to the students that are central to managing the identification, development and commercialization of innovations. Core topics covered in this course include market failures faced by innovating firms, knowledge about the various definitions of an innovation and innovative activities, how to search for novel ideas (inside as well as outside of the firms' boundaries), what tools to use inside and outside of the firm to evaluate promising ideas efficiently and accurately, ways to acquire external financing in case of cash flow constraints, tools to use to increase appropriability of innovations as well as various forms to develop innovations inside and outside of the firm.

Course objectives

Technological change and innovation have to be managed by firms. In this course we will explore what main challenges firms face in their technological change and innovation activities and which concepts, techniques, tools and management processes are helpful to successfully advance technological change and innovations.

Prerequisites

Basic knowledge of: management/business economics, organization and strategy. An advanced level
Recommended reading

Book, articles and case studies.

EBC2068

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Lopes-Bento
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Participation, Assignment, Written exam, Attendance

School of Business and Economics
International Business History

Full course description

We study a path-breaking historical development in one or more leading industrial capitalist nations. We zoom in on business activities and their outcomes, and we zoom out to the historical and national context in which these events have taken place. Looking back at history can be concretely informative since much what exists now has its roots in the past. But studying history is also a way of developing creative notions about how humans interact with their business environment in a situation of pervasive uncertainty. This can broaden our mental scope in dealing with our own uncertain world. This may well be the most important learning to develop in our course.

Course objectives

"The course has two learning goals both linked to intellectual leadership, the ability to lead in interpreting situations, seeing opportunities where others don’t even look, and thinking through possible pathways towards jointly beneficial futures. These two goals are: - study historical evolution in terms of human and organisational actors responding to opportunities in their environment in ways that pioneered entirely new industries and forms of business. - Writing an essay that demonstrates that the student has ideas and is able to communicate these in a persuasive way."
Prerequisites

- This is a reading course for literate students with an excellent command of the English language in reading, writing, and conversation. I have to say that the reading load is quite considerable. - Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, and the educational approach. Failure to attend both meetings implies course failure.

Recommended reading

Book and / or selected articles about business history with emphasis on the second industrial revolution.

EBC2069

Period 2
31 Oct 2016
23 Dec 2016

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Attendance, Final paper

School of Business and Economics

International Financial Management

Full course description

This course focuses on international financial management. We will deal with corporate issues from the perspective of companies operating in a multi-country environment and with problems facing an international financial or risk manager. The objective of the course is to familiarise participants with the fundamental issues in international finance and how they relate to business practice. In order to meet this objective, the course will be based both on lectures and group sessions.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance, international asset allocation and international financial management.

Prerequisites

Basic courses in finance, economics and statistics. Exchange students should have followed a basic
Recommended reading


EBC2070

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
C.J.G. Vandenboorn

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Written exam

School of Business and Economics

Systems Analysis and Design

Full course description

"This course will provide students with the necessary tools & skills to analyse and design an information system. Also basics of data management and data modelling will be part of this course. After completing this course students will be able to translate business requirements into an information systems design. No programming skills are necessary to follow this course. However, good analytical skills are needed. During the course we will address and apply techniques such as Data flow diagrams, Entity-Relationship diagrams and relational modelling. For the more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by a group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is fully acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students."

Course objectives

"All businesses and organizations develop or buy information system. While the main purpose of these systems is to store and retrieve information, each system is unique and meets a different demand. In order to build properly functioning systems, it is essential that all requirements of the new information systems are analysed and translated into blueprints for future system implementations."
This course will provide you with the necessary insights, and teach you the skills and methodologies to analyse and design information systems. Graduates have academic, evidence-based knowledge and understanding of theories, methods and tools in business/economics. Graduates can apply their knowledge and understanding to identify and solve real life business/economic problems. This includes demonstrating analytical skills and a problem-solving attitude. Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills and a high proficiency of English.

**Prerequisites**

An advanced level of English

**Recommended reading**


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**EBC2072**

**Period 4**
6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
L.H.H. Bollen

**Teaching methods:**
PBL, Lecture(s), Assignment(s)

**Assessment methods:**
Participation, Written exam

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**School of Business and Economics**

**Crisis Management in organisations**

**Full course description**

The aim of this course is to provide you with an understanding of the phenomenon crisis, its attributes, and to discuss ideas on what can help us to avoid and handle a crisis intelligently. A crisis is a low probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect and means of resolution, as well as by a belief that decisions must be made swiftly. Well-known examples are the BP oil spill and the Chernobyl disaster (hence, this is not a course about financial crises!). An enormous amount of articles have been written on how to solve crises situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. This course presents a clear framework that may help you to understand how organizational crises arise, and aims to give you more insight in the complexity of crisis management. The course consists of three main parts. In the first part, we
discuss the psychological, social-cultural and technological-structural causes of an organizational crisis. In the second part, we examine to what extent organizations can prevent or plan for crises. In the last part, we study how organizations can cope with a crisis once it has hit, thereby focusing on crisis communication, leadership and organizational learning.

**Course objectives**

"After successfully completing this course, students should be able to: Understand the nature and types of organizational crises; Discuss the possible outcomes of organizational crises; Recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises; Explain which factors help in preventing, containing, and resolving organizational crises; Appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process."

**Recommended reading**

The literature in this course is of an advanced level as it draws from frontline scientific journals that often can be challenging. Furthermore, you are required to apply the literature to real life crisis situations.

**EBC2100**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
B.H.J. Schreurs

**Teaching methods:**
PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s), Paper(s)

**Assessment methods:**
Participation, Written exam, Final paper

**School of Business and Economics**

**Human Resource Management**

**Full course description**

The course is based on the assumption that there is no single 'one best way' of managing human resources but rather that a range of approaches may be applicable to any one Organisation, depending on its environment, its business context and its employees. Consecutive issues in this course among others are: HRM in business organisations, strategy and strategic HRM; human resources and staffing, compensation; HRM in small enterprises and and benchmarking HRM.
Course objectives

This Human Resource Management course aims at introducing students to the field of human resource management by reporting both theory and practice. The goals of the course are to introduce students to the various issues that arise in human resource management, as well as to familiarise students with the various tools available to deal with these issues and to provide a framework for evaluating the effectiveness and efficiency of different tools in different cases. Obviously, the descriptive nature of this course invites students to develop a critical understanding of the management of human resources in various business contexts. This implies that you will not learn how to run and practice HRM but rather why certain phenomena occur in the field of HRM and in the context of different organisational environments.

Prerequisites

Students need to have an advanced level of English and the ability to read and understand articles from scientific journals.
For exchange students: fluid mastery of English and capacity to read academic journal articles An advanced level of English.

Recommended reading

selection of book chapters and journal articles

EBC2163

Period 5
18 Apr 2017
9 Jun 2017

Print course description

ECTS credits:
6.5

Coordinator:
S.J.B. van Diepen

Teaching methods:
Assignment(s), Lecture(s), PBL, Work in subgroups

Assessment methods:
Participation, Written exam

Economics Electives

School of Business and Economics
Public Economics
Full course description

This course provides basic knowledge of the functioning and the economic significance of the public sector with an emphasis on international aspects. Some of the topics to be dealt with in the course are: governmental decision-making on the national and international level, role and management of the state in times of globalisation and transnational threats like global warming and international terrorism, important issues pertaining to government expenditure, taxation, and activities (like public goods, international institutions, education, social security, health care), fiscal federalism (with an eye on European integration), and mechanisms of political influence (elections and lobbying). Those issues will be analysed from a normative - welfare economic - as well as from a positive - explanatory - perspective, with emphasis on the relevance and limitation of theory.

Course objectives

Acquiring a structured insight into the important functions of the state in modern market economies Learning about the functioning and performance of the state and its interactions with markets Understand and critically reflect recent developments and discussions concerning issues of the public sector like health insurance, taxation, pension systems.

Prerequisites

Basic knowledge and understanding of microeconomics (level comparable to: course Microeconomics) Exchange students need to major in economics.

Recommended reading


EBC2012

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C. Seel
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year but in an open economy context. The central question always concerns the allocation of goods and services in the economy. How does this allocation take place? And will resources (including employment) be fully utilised? How do the various markets function in this respect? What is the role of employers (organisations) and of unions, in particular on the labour market? What are the spill over effects from the labour market to the other markets in the economy? What is the role of government policy in the economic process? How are monetary and fiscal policy implemented and how do they interact? What is the impact of the European Monetary Union in this context? These questions will be discussed against the background of different theoretical views on macroeconomics, and it will be analysed how different views may imply different answers.

Course objectives

- Deepening of open economy macroeconomic models for the short- and medium-run - Deepening the understanding of macroeconomic stabilisation policy in open economies - Relating macroeconomic theories to stylised facts and empirics

Prerequisites


Recommended reading


EBC2040

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
E.R. de Regt
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics
Productivity

Full course description

While the business cycle is a short-run phenomenon, productivity growth is fundamentally a long-run phenomenon. Therefore, this course takes a long-run, comparative view on the relationship between economic growth, productivity and global economic leadership. In week 1, we have a closer look at the phenomenon “productivity” and its measurement, and we briefly discuss the shifts in economic leadership during the past millennium. At this stage, our discussions are mostly verbal and empirical. In week 2, we switch gear to a more theoretical approach, starting with an extensive discussion of the neoclassical growth model or Solow model. Since this model fails to provide convincing answers to some important questions, we augment it in week 3; and in this context we also discuss the so called convergence debate, mainly an empirical issue. In week 4, we have a closer look at endogenous growth models. We continue this discussion in week 5, where we also address the growth issue at a deeper level of causality than normally expected in an economics course: this in fact brings us back to the historical analyses discussed in week 1. In weeks 6 and 7, after a brief discussion of some further endogenous growth models, we apply our tools to some hotly debated real-world issues: the “sustainability” problem, the rapid growth in some East-Asian economies in the past few decades, and the sluggish growth in most of the euro area. While Jones constitutes the backbone of the course, we sometimes take time out to have a closer look at empirical studies by other authors, who invariably use either the Maddison dataset, or the Summers and Heston dataset. Additionally, we occasionally dig more deeply into specific theoretical models, and also address more verbal, historical analyses.

Course objectives

Develop basic historical knowledge about the process of productivity growth since the Middle Ages. Introduction to the standard neoclassical (Solow) growth model and some augmentations, and basic endogenous growth models. Applying empirical techniques to analyse the process of productivity growth.

Prerequisites

Knowledge and understanding of introductory microeconomics and macroeconomic (comparable to courses Microeconomics, code EBC1010/1011/1012, and Macroeconomics, code EBC1018/1019/1020). Knowledge and understanding of mathematical and statistical techniques at an intermediate level, especially differential equations / dynamic systems and regression analysis (comparable to course Quantitative Methods III, code EBC2011). Exchange students need to major in economics.

Recommended reading

Selected chapters from 5 additional books, and 5 original articles from scientific journals.

EBC2013

Period 4
6 Feb 2017
7 Apr 2017
Print course description
ECTS credits:
6.5
Instruction language:
School of Business and Economics

International Economics

Full course description

The course covers the real part of trade theory. It is a formal analysis of the reasons for international trade, the way different parties gain or lose from trade, and what can be done about that through trade policy. The subject matter is theoretical in nature, but the theory is illustrated using real life examples and cases.

Course objectives

Learn various traditional and modern theories about why countries trade Learn who is affected and how by trade Learn how trade policies may be used to change the outcomes of trade Apply micro-economic tools to international economic problems

Prerequisites

First year micro-economics. Exchange students need to major in economics.

Recommended reading

To be announced.
School of Business and Economics

Understanding Society

Full course description

Marriage, social relations, crime, family life and religion are all important social phenomena. The behaviour of people in these social contexts has major consequences for society. These social phenomena were traditionally outside the scope of economists, but are increasingly entering their field of research. The course "Understanding Society" uses economic theories and empirical research to analyse these social phenomena. Students learn to understand and analyse a wide range of social phenomena from an economic point of view and to assess the validity of claims based on empirical research.

Course objectives

- Applying economic theory to social phenomena,
- Developing skills in assessing the validity of claims based on empirical research.

Prerequisites

An advanced level of English, introductory level of statistics.

EBC2029

Period 5
18 Apr 2017
9 Jun 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
B.H.H. Golsteyn
Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam

School of Business and Economics

Institutions, Behaviour and Welfare
**Full course description**

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). What is new in NIE as compared to the ‘old’ institutional economics is its emphasis on a firm theoretical foundation and systematic reasoning. It tries to analyse the role of institutions in society in a systematic and structured way, which is comparable to the structured approach of neoclassical economics. On the other hand, its themes are essentially different from those in neoclassical economics. One important theme of NIE are the impacts of imperfect information, bounded rationality and transaction costs. Transaction costs are ‘the costs of running the economic system’, like costs of search for information, bargaining, making and enforcing contracts, monitoring, etc. Another main theme of NIE are the effects and origins of property rights. For example, the care and effort that you spend on your apartment or house will strongly depend on whether you own or rent it. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted.

**Course objectives**

Acquiring a structured insight into the important role of institutions in the performance of the economy Learning about the crucial roles of imperfect information, bounded rationality, transaction costs and property rights in the functioning of the economy Being able to apply the above insights to real-life developments in the economy

**Prerequisites**

Intermediate knowledge and understanding of microeconomics (level comparable to: course Microeconomics: Choices, Markets and Welfare ) and macroeconomics (level comparable to: course Macroeconomics and Economic Policy) An advanced level of English

**Recommended reading**

- Articles and chapters from books

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**EBC2015**

**Period 5**
18 Apr 2017
9 Jun 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
C.J. Woolnough

**Teaching methods:**
Presentation(s), Lecture(s)

**Assessment methods:**
Participation, Written exam
Public Finance

Full course description

Dit vak geeft de studenten een inleiding tot de economische theorie van de publieke sector. Thema's die aan bod komen zijn onder andere: publieke goederen, externaliteiten, onderwijs, gezondheidszorg, pensioenen, herverdeling, collectieve besluitvorming en kosten-batenanalyse.

Course objectives

De studenten leren de basisbegrippen uit de economische theorie van de publieke sector kennen.

Recommended reading


EBC2127

Period 4
6 Feb 2017
7 Apr 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
K.G.M. Bosmans

Teaching methods:
PBL, Lecture(s), Paper(s)

Assessment methods:
Attendance, Participation, Written exam

Design of Tax Systems

Full course description

The course covers the main topics in the economics of taxation. The first aim is to provide a theoretical framework for thinking about tax policy. We consider both efficiency and distributional considerations and discuss how they can be optimally balanced in designing a tax system. This theoretical framework is then applied to (i) the major types of taxes, i.e., the personal income tax, the corporation income tax, taxes on consumption and taxes on wealth, and to (ii) a variety of other issues in taxation, such as tax evasion and deficit finance.
Course objectives

Students will apply acquired economic competencies to the design of tax systems.

Prerequisites

Prerequisites for this course are an intermediate course in microeconomics and an intermediate course in public economics like "Public Finance and Public Choice" (EBC2127) or "Public Economics" (EBC2012).

Recommended reading


School of Business and Economics

Public Management Reform and Public Entrepreneurship

Full course description

All over the world modern government organisations are changing their classical bureaucratic structures into modern institutions focussing on public management and public entrepreneurship. Public entrepreneurship is related to institutional public reform.

Prerequisites

Two years of the programme in Economics or International Business Studies. For students from abroad, an introductory course in Public Economics, Microeconomics or Organisation- Economics is required. Relevant theories and concepts: welfare economics, new institutional economics, new economics or organisation, public choice theory, new public management, privatisation, marketisation. This course aims at International Economics students, International Business students
and students in Organisational Economics. an advanced level of English This course aims at IES-
students, Socrates- and other exchange students, as well as students in organisational economics
(e.g. track Organisation: Change Management). This courses is an elective for IB-students.

Recommended reading

K. Walsh, Public Services and Market Mechanisms. Competition, Contracting and the New Public
Management, Basingstoke and London, 1995 Osborne, D. and T. Gaebler, Reinventing Government:
How the Entrepreneurial Spirit is Transforming the Public Sector

EBC2077

Period 4
6 Feb 2017
7 Apr 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
J.G.A. van Mierlo
Teaching methods:
PBL, Presentation(s), Paper(s)
Assessment methods:
Final paper, Attendance, Participation

School of Business and Economics

Behavioural Economics

Full course description

The traditional model of the homo oeconomicus is ubiquitous in microeconomic theory. Economic
agents are assumed to be rational utility maximizers with self-regarding preferences and unlimited
processing capacities. Common sense and the results of experiments show that this is not always the
case. Often people behave differently than predicted by theory. In the course, we will deal with the
following problem statements: 1) When does microeconomic theory apply and when does it lose its
predictive power? 2.) If it does not apply, what concepts and models can be used to either extend or
to substitute the current theory in order to describe human behaviour? Specifically we will discuss the
following issues: Non-expected utility theory, Intertemporal choice Social preferences, - Reciprocity,
Levels of analytical reasoning The role of mistakes In addition, we will touch on the following topics:
Mental accounting Heuristics Neuroeconomics

Course objectives

The goal of the course is to provide the students with the necessary sensitivity when applying
theoretical models. After the course students should be able to identify the most important concepts
describing reasons why humans deviate from behaviour predicted by the commonly used model of
the homo oeconomicus.

Prerequisites

Microeconomics Ability and willingness to think analytically While the course seeks to critic the
standard microeconomic theory, this will be done in a constructive manner. That is, we will
investigate in detail why the standard model might fail, and what extensions or alternative might be
used instead. Consequently, we will use, and develop further, the formal tools of analysis you would
have learned from your second year microeconomics course. In addition: Basic game theory is helpful,
but not necessary (simple equilibrium concepts such as (pure and mixed strategy) Nash equilibrium
and subgame perfect Nash equilibrium). Exchange students need to major in Business.

Recommended reading

There is not one textbook that will cover the course. References and papers will be made available to
the students at the beginning of the course.

EBC2080

Period 1
5 Sep 2016
28 Oct 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A. Baranski Madrigal
Teaching methods:
PBL
Assessment methods:
Participation, Final paper, Written exam

School of Business and Economics
Development Economics

Full course description

"The long-run development and international economic relations of developing countries are chosen
as the major topic of this course. The long-run growth part deals with structural change from
agriculture to industry and services, institutions, distribution, population, education, health, taxation
and government expenditure, environment and other resources. The international relations part
relates growth to migration, aid, international trade, and foreign debt, the latter including financial
crises."

Course objectives

Overview with respect to all aspects under "Course content"; carrying out and presenting empirical
tasks. For the marble/honour groups: skills to handle growth models.

**Prerequisites**

"Basic micro-, macro-, and international economics Students are expected to follow the recent developments in the business press. Exchange students need to major in economics. An advanced level of English"

**Recommended reading**


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**EBC2092**

**Period 1**
5 Sep 2016
28 Oct 2016

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
T.H.W. Ziesemer

**Teaching methods:**
PBL, Presentation(s), Lecture(s)

**Assessment methods:**
Participation, Written exam

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**School of Business and Economics**

**International Competition Policy**

**Full course description**

The course starts with an overview of international antitrust institutions, thereby covering the major systems of competition policy in the EU and the US, as well as suggested or recently implemented frameworks in developing countries and transition economies. We will continue with a theoretical and empirical identification of market power – a necessary condition for any anticompetitive practice. The following sessions will provide an economic analysis of the major fields of competition policy such as the fight against collusion, merger regulation, and the abuse of a dominant position. For each field we will apply modern theories of strategic firm behaviour to explain when and why firms indeed act in an anticompetitive way. These insights are then utilized to develop guidelines for antitrust authorities. Finally, these recommendations are taken as a benchmark for an evaluation of existing antitrust policy schemes. The course will make excessive use of case studies to illustrate and test the policy recommendations.

**Course objectives**

The course is an introduction into the objectives and implementations of Competition Policy. Students
will be introduced to antitrust institutions all over the world with some emphasis on the European Union, its member states, and the US. Participants will learn how to evaluate the goals and their legal implementation from an economic point of view. Such an (empirical and theoretical) economic analysis enables participants to criticize existing Competition Law and to suggest improvements. These findings will be applied to landmark antitrust cases and ongoing controversies among competition policy scholars.

**Prerequisites**

Courses 1.2 and 2.1 in microeconomics. Knowledge and understanding of microeconomics (level comparable to: course Microeconomics). Exchange students need a major in economics.

**Recommended reading**


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**EBC2093**

**Period 4**

6 Feb 2017
7 Apr 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinators:**

P. Parrotta
A.M. Riedl

**Teaching methods:**

PBL, Presentation(s), Paper(s)

**Assessment methods:**

Final paper, Participation

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**School of Business and Economics**

**Economics and Sociology**

**Full course description**

Economic behaviour is generally situated in a social environment. The course “Economics and Sociology” focuses on the role played by social relations, norms, habits etc. in economic life. Sociologists and psychologists have criticized the economic approach for not taking into account the influence of tradition, social norms and habits in economic analyses. Economists claim that the economic approach is also useful in explaining human behaviour and social interactions in settings that are not traditionally covered by economics, such as marriage, education, religion, neighbourhoods etc. and have responded to the critique of sociologists and psychologists by enriching their models to include psychological factors and interpersonal relations. In the course various topics at the borderline between economics and sociology are discussed looking at the difference in
Bachelor Economics and Business Economics

perspective that sociology/psychology and economics take. Topics covered are for example the division of labour, love and marriage, paternalism, etc.

Course objectives

"• to learn how social relations, norms, values, attitudes and institutions emerge and how they effect human behaviour, both from an economic and a sociological point of view • to apply the theories and concepts learned in the course to think about social issues, both from an economic and from a sociological point of view"

Prerequisites

Intermediate level of economics

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned

EBC2095

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
R.A. Korthals
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation, Final paper

School of Business and Economics
Economic Psychology

Full course description

"Increasingly, economists are discovering psychology as a means to enrich their models of economic behaviour and well-being and to give them a better foundation. The importance of this is illustrated by the fact that the Nobel prize winner in economics in 2002 was the distinguished psychologist Daniel Kahneman. He characterizes his research as a quest for the ‘logic of the irrational’. Adam Smith already recognized that economic, just like other, behaviour is motivated by an intriguing blend of ‘rational’ considerations and ‘irrational’ sentiments. The great challenge is to investigate the implications of the latter motives for economics. This course aims to give an intensive introduction into this field. In the first nine sessions of the course the psychology and behavioural economics of judgment and decision-making are dealt with. Basic principles of rationality are compared with actual behaviour in making decisions. Next, students are introduced into the psychological and economic
research on subjective well-being (happiness) and its socio-economic determinants (especially income). The importance of this research for economics and its policy implications will be highlighted. Students should realize that the course is not easy and that its material also includes some mathematical derivations.

**Course objectives**

Acquiring a structured insight into the important roles of psychological factors and processes in the judgments, decision-making and well-being of economic agents Learning about the difference in approach between psychology and economics Learning about the relations between psychology and economics

**Prerequisites**

Basic understanding of microeconomics (level comparable to: course Economics and Business), probability theory and mathematics (level comparable to course QM2) An advanced level of English

**Recommended reading**

To be announced

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**EBC2103**

**Period 2**
31 Oct 2016
23 Dec 2016

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

T.B. Williams

**Teaching methods:**

Presentation(s), Lecture(s)

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Globalisation Debate**

**Full course description**

"Globalisation is a controversial economic phenomenon. On the one hand, economists portray it as a way to increase the rate of economic growth and provide material well-being for everyone on the globe. On the other hand, the so-called anti-globalisation movement has actively – and sometimes violently – protested against it because they see globalisation as a force that leads to inequality in the world and puts stress on the environment. This course reviews this debate using the analytical tools of economic theory. The course proposes a number of topics, such as the consequences of the liberalisation of global capital markets, the relationship between free trade and the environment,
outsourcing and labour standards, the nature and effects of financial crises, and the rationale for the policies pursued by the IMF and the World Bank. For each of those topics, a number of critical contributions in the literature are identified and discussed. The reading list that is compiled in this way includes a wide variety of authors. All literature is presented in a non-technical and accessible way. The group meetings aim to understand the economic argumentation that can be used on both sides of the globalisation debate. Thus, students will be able to judge to what extent the arguments used by the proponents of globalisation, or by the anti-globalist movement, are founded in sound economic reasoning. As part of the assessment for the course, students must also write a short paper in which they summarize these arguments and present their own view of the potential benefits of globalisation."

**Course objectives**

Students will become familiar with the economic arguments used by proponents of globalisation and by the anti-globalist movement; they will learn to assess these arguments using sound economic reasoning, and thus form their own individual opinion on globalisation.

**Prerequisites**

"3rd year bachelor student Having finished one principles of economics course and one principles of finance course (courses that are generally taught in year 1 or year 2 of a business/liberal arts program) Appropriate analytical skills (basic mathematics and statistics, ability to read and work with graphs)"

**Recommended reading**

The literature is to be announced.

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**EBC2143**

**Period 1**

5 Sep 2016

28 Oct 2016

[Print course description]

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

T.G. Treibich

**Teaching methods:**

Lecture(s), Paper(s), Presentation(s), PBL

**Assessment methods:**

Written exam, Participation, Final paper

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School of Business and Economics

**Job Performance and the Employment**
**Full course description**

"To improve the performance of a firm, managers have to find tools to hire the right people, to sort them into the right job, to motivate them to do their work well, to develop their skills through formal and informal learning and to cooperate efficiently with co-workers. Firms that stimulate one aspect might do so at the cost of others. Managers therefore face many complex trade-offs in their personnel policies. In this course economic tools to understand these trade-offs will be discussed and illustrated with examples how to apply them in practice. Many questions are asked about the employment relationship, such as: Why should pay vary across workers within firms – and how ""compressed"" should pay be within firms? Should firms pay workers for their performance on the job or for their skills or hours of work? How are pay and promotions structured across jobs to induce optimal effort from employees? How to design jobs and performance measures? Why use teams and how are teams used most effectively? How should all these human resource management practices, from incentive pay to teamwork, be combined within firms?"

**Course objectives**

"Understanding of a firm's trade-offs I recruiting, rewarding and developing workers Understanding trade-offs in job design and allocation of workers to tasks and jobs Understanding of the economic principles that can be used for these and related HRM decisions and policies Skills how to use and refine such personnel policies in the practice of a firm"

**Prerequisites**

Knowledge and understanding of introductory microeconomics, like the first-year course EBC1009, Economics and Business and EBC1010, Microeconomics, the latter being based on (parts of) Perloff J.M. (2011), Microeconomics, Pearson, Addison Wesley, Boston. An advanced level of English

**Recommended reading**

Full course description

"This course looks at innovation from within the firm, and investigates how innovation processes contribute to economic growth. Firms do not act in isolation: they need to confront themselves with the changing conditions of the economy and society of which they are part. The proposed literature covers notions of knowledge, innovation, and technology (innovation systems, general purpose technologies), their organizational patterns (networks, clusters, and global value chains), and firms’ innovation strategies in modern contexts (dispersed R&D, markets for technology). In order to develop theoretically grounded innovation strategies, the course combines a theoretical perspective with practical elements on innovation processes in firms. Each tutorial is divided in two parts: in the first the assigned literature is reviewed and discussed, in the second theoretical insights are applied to the business cases on which students (in groups) work during the course. The business case addresses one of the four scenarios outlined in the CPB report (reference below), is guided by a set of questions and discussed during the tutorials. This course provides business students with the dual opportunity to develop their understanding of innovation processes within firms and understand how managerial decisions shape and are shaped by economic, social, and technological conditions."

Course objectives

This course looks at the role of innovation in the modern economy, and more in particular at how governments can increase the competitive position of their country and the firms in it, by stimulating innovation. The goal of the course is to write a document in which advice is offered to the government with regard to innovation policy. The document will address a specific question related to innovation, such as whether or not government should stimulate the location of R&D activities by foreign firms in the Netherlands. The course manual will guide the students through the process of preparing an informed opinion about this question, and writing this up in a background document.

Recommended reading

Full course description

"The course QM3 is a continuation of the first year Economics course QM2 and contains mathematical and statistical subjects. The mathematics part will summarize and complete the subject-matter concerning static optimisation of functions. Additional techniques will be considered to optimize a nonlinear function with inequality constraints. Besides, we will study the subject of dynamic systems. Here, functions and relations depend on the time variable. In mathematics the basic elements of dynamics are difference and differential equations, which will be introduced. Applications can be found in macro-economics and the theory of economic growth. Closely related to differential equations are integrals, to which we will pay some attention as well. The statistics part of QM3 digs deeper into the regression model, already introduced in QM2. We will provide a more formal treatment of the regression model, while also introduce a number of new topics, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. Most attention is devoted to the analysis of cross-section data. At the end, we will briefly discuss the analysis of time-series data, which involves a number of new and thorny problems. Unlike in QM2 where we studied assignments based on given Excel output, the emphasis will now be on active empirical assignments. You will generate empirical results by yourself, using the statistical package Eviews, which is used extensively in the economics profession and offers a wealth of features not available in Excel."

Course objectives

"Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software."

Prerequisites

The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.

Recommended reading

Full course description

The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals' attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Course objectives

"upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the idea of markets for state--contingent contracts. They will be able to apply their theoretical knowledge to real--life problems involving risk or uncertainty, such a portfolio selection problem, the choice of an optimal level of insurance, etc."

Prerequisites

"Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110). Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory."

Recommended reading

Information Economics by U. Birchler and M. Bütler; Routledge, 2007
School of Business and Economics

Quantitative Business

Full course description

"This course is devoted to refreshing, extending and actively applying the mathematical and statistical tools introduced in the first year quantitative methods courses. In the mathematics part we pay attention to a number of applications of first-year mathematical tools to business economics, such as: investment under uncertainty, the CAPM-model, industrial organisation, Game Theory a.o. The purpose is twofold: to repeat and extend the first-year methods and show how they are applied on the one hand, and to get acquainted with some basic quantitative business models on the other hand. In the statistics part we repeat, apply and extend all the inferential tools discussed in the first year: a.o. the one-sample t-test, the independent-samples t-test, the paired sample t-test, one-way-ANOVA, the chi-square test and regression analysis. Some new techniques, e.g. non parametric tests, logistic regression and factor analysis will be introduced. Case studies using real-life datasets that reflect business problems from a.o. marketing and finance are examined extensively. The empirical analyses are performed with SPSS, a statistical software package widely used in professional practice."

Course objectives

"Learn to recognize the opportunities to apply basic tools from mathematics and inferential statistics in business. Learn to implement statistical tools using the statistical software package SPSS, and to correctly interpret the results."

Prerequisites

Intermediate knowledge of mathematics and statistics, comparable to the course Quantitative Methods II, code EBC1033/1034/1035.
Recommended reading


EBC2025

Period 5
18 Apr 2017
9 Jun 2017

ECTS credits: 6.5
Instruction language: English
Coordinator: C.C.J.M.C. Kerckhoffs
Teaching methods: PBL, Lecture(s), Work in subgroups, Presentation(s), Assignment(s)
Assessment methods: Written exam, Participation

School of Business and Economics
Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes applications to economics. The following topics are discussed: zero sum games, value and optimal strategies, nonzero sum games, Nash equilibrium, subgame perfect Nash equilibrium. Games with incomplete information, perfect Bayesian Nash equilibrium. Applications to standard economic models, bargaining and auctions. Evolutionary games, repeated games. Cooperative games: core, Shapley value, nucleolus.

Course objectives

After this course students know the basic concepts of game theory and their applications to economics.

Prerequisites

Basic knowledge of standard calculus, as taught in the first year of an average program in economics or business. For students from Maastricht: level of QM1 and QM2.
School of Business and Economics

Time Series Modelling

Full course description

The objective of this course is to give students in the Bachelors program of Economics an introduction to modelling univariate and multivariate time series in economics. The topics covered will include modelling non-stationary time series, Granger causality, co-integration, ARIMA, seasonality, ARCH, Unit roots

Course objectives

Enable economic students to perform an empirical analysis of time series using the correct tools. Introduction to quantitative methods and econometrics.

Prerequisites

"The Quantitative Methods 3 course for EC, or one of the courses Empirical Econometrics for Business, Empirical Econometrics or Forecasting for international business. Assuming a basic understanding of multiple regression analysis (such as with an introductory course on econometric/quantitative methods), this accessible introduction to time series analysis shows how to develop models capable of forecasting, interpreting and testing hypothesis concerning economic data using well established as well as modern techniques. Based on real-world data and with the help of interactive software such as Eviews we will study and apply key concepts such as ARIMA, unit roots, causality, cointegration, deterministic and stochastic, trends, volatility, outliers, structural breaks, seasonality, vector autoregressive models. an advanced level of English."
Recommended reading


EBC2086

Period 1
5 Sep 2016
28 Oct 2016

ECTS credits:
6.5

Instruction language:
English

Coordinator:
A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)

Assessment methods:
Final paper, Participation, Oral exam

School of Business and Economics

Game Theory and Economics

Full course description

"This course discusses the main concepts from cooperative and non-cooperative game theory: - Cooperative game theory: core, Shapley value, nucleolus. - Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium. The emphasis will be on concepts and applications. Applications range from oligopoly theory to job market signalling, investment policies, organisational strategies, and cost allocation."

Course objectives

Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.

Prerequisites

1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative. 2. This course is compulsory for 2nd-year students Econometrics and Operations Research. 3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful. An advanced level of English.
Recommended reading


EBC2110

Period 2
31 Oct 2016
23 Dec 2016

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.J. Vermeulen
Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam, Participation

School of Business and Economics
Decision Support Systems and Business Modelling

Full course description

"Decision support systems are computer-based systems for management decision makers who deal with semi-structured decision problems. A DSS is closely related to a MIS, a management information system. Where a MIS helps decision makers utilize data and models to solve structured problems, a DSS aims to give the same support, in case the problem is less structured (less routine). In this course, we will focus on the separate techniques that form the building blocks of a DSS: databases, spreadsheet models, recommendation model, and the user interface. Developing a business model as a decision aid for a self-designed choice problem is the major assignment of the course. We will use Excel and VBA as a tool to program our own DSS. Writing a management report describing the DSS and its possible implementation is the second practical assignment. Together, those two assignments compose the project done by small project groups of 2 students."

Course objectives

"Understanding the role and operation of decision support systems. Independent development of a decision support system. Master programming in Excel and the design of user interfaces in VBA for Excel."

Prerequisites

Basic mastery of Excel, or an alternative spreadsheet application: cell referencing, building formulas,
use of logical functions. This does not include mastery of VBA for Excel: training in VBA programming is part of the course. An advanced level of English.

Recommended reading

"The course is built around a reader that will be distributed before the course. Secondary literature references about decision support systems in general will be provided in the reader."

School of Business and Economics

Forecasting for Economics and Business

Full course description

This course will cover static forecasting models, models with trends and seasonals, and cover the Box-Jenkins methodology for modeling cycles in stationary data. The course will provide students with a thorough understanding of dynamic time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic model.

Course objectives

"Understand the importance of knowing the mechanism that generated the data regarding the phenomenon about which a forecast is required; Learn the basic tools for making forecasts including software (E-Views) Learn and understand methods to investigate dynamic relationships between a series and influential exogenous variables; Gain practical experience in analysing, modelling and forecasting a time series and reporting the results in course paper."

Prerequisites

This course can be chosen as an elective by students in the Bachelor program of IB, INF, IBE and IES. Students are expected to have a good foundation in quantitative methods, in particular statistics including knowledge about the multiple regression model. Bowerman and O’Connell (2007), Business
Statistics in Practice, 4th ed., McGraw-Hill, Chapters 1 to 12 give a good indication of the topics that students should have covered in earlier courses. An advanced level of English.

**Recommended reading**

The book by Diebold (2014), 'Forecasting' (available online).

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**EBC2089**

Period 4  
6 Feb 2017  
7 Apr 2017

[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
G.A. Pfann  
Teaching methods:  
PBL, Lecture(s), Assignment(s), Presentation(s)  
Assessment methods:  
Final paper, Participation

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School of Business and Economics  
**Empirical Econometrics**

**Full course description**

Econometric methods at an intermediate level, with an emphasis on applications from macroeconomics and finance, the choice of an adequate model, the testing of assumptions and the interpretation of results. The topics covered will include modelling non-stationary time series and error correction models.

**Course objectives**

An insight into the proper use of econometric methods in economic and business research: Learn how to use the basic toolkit of econometrics, including software (Eviews, Stata); Conduct a small-scale empirical research project, present it and report on it in a term paper; Know how to interpret applied econometric studies and how to evaluate them with regard to their theoretical and practical relevance.

**Prerequisites**

This course requires a good background in algebra, statistics, regression models, and extensions such as dummy variables, interactions, and logarithmic transformations. Students are assumed to have
already studied the equivalent of Chapters 1 to 7 and 10 of Wooldridge's textbook, as covered in the course EBC2011, the IES version of Quantitative Methods III. Other students will need to invest some time and effort in catching up. THIS COURSE IS THE NATURAL SEQUENCE TO QM III IES (course code EBC2011) AND USES THE SAME TEXTBOOK. Attendance of the opening lecture is essential in view of the assignment of case or country studies. An advanced level of English.

**Recommended reading**


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**EBC2090**

**Period 2**

31 Oct 2016

23 Dec 2016

**Print course description**

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

D.P.I. de Crombrugghe

**Teaching methods:**

PBL, Presentation(s), Assignment(s), Paper(s), Lecture(s)

**Assessment methods:**

Final paper, Attendance, Participation, Oral exam

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**School of Business and Economics**

**Auctions and Electronic Markets**

**Full course description**

The course is divided into three parts. Part (I) deals with fundamental results on single-item auctions under strong assumptions about the bidders and their preferences. It should not be a surprise that this classical theory is by far not sufficient when designing auctions for real applications. For example, in frequency auctions, like the UMTS auctions in Europe, or in reverse auctions like they are used in procurement, many items are sold at the same time. Furthermore, we may face problems like the winner's curse when there is uncertainty about the valuation of the items sold in an auction. Part (II) gives a detailed insight in such issues and how they can be dealt with. In Part (III), theoretical insights from part (I) and (II) are applied to particular markets for which auctions have been proposed, or are already used. We broaden our knowledge thereby by investigating the interaction between auction design and specific properties of the market. Examples of markets are electric power, highway franchising, emission rights, and listings in online search engines. Each student writes a final paper about one of these markets, in which they make proposals for an auction design in these markets.
Course objectives

(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.

Prerequisites

Exchange students need to major in economics. An advanced level of English.

Recommended reading

Course book.

EBC2091

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Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: A.J. Vermeulen
Teaching methods: PBL, Presentation(s), Lecture(s), Paper(s)
Assessment methods: Final paper, Participation

School of Business and Economics
Dynamic Modelling and Dynamic Optimisation

Full course description

Besides a great amount of static models in Economic Theory dynamic models are also frequently studied. These models can be found in various fields such as Macro and Micro Economics, Public Choice, Game Theory and Finance. First, dynamic models, in terms of systems of differential equations are studied with respect to stability. Next optimal control problems are solved by means of the maximum principle of Pontryagin. Applications range from optimal investment to optimal fishing and problems concerning environmental economics.

Course objectives

"In this course the student will learn to analyse stability properties of equilibria of dynamic systems in qualitative terms, to apply the maximum principle to optimal control problems, draw phase diagrams with Mathematica and use these to analyse solutions of optimal control problems."
Prerequisites

The student should be familiar with - linear differential equations, - non-linear optimisation, - standard calculus on functions of more than one variable. Exchange students need to follow a Bachelor in economics. An advanced level of English.

Recommended reading


EBC2116

Period 4
6 Feb 2017
7 Apr 2017

ECTS credits:
6.5

Instruction language:
English

Coordinators:
A.J.A. Storcken
J. de Graaff

Teaching methods:
PBL, Lecture(s), Assignment(s)

Assessment methods:
Written exam