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
Bachelor Economics and Business Economics

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
Bachelor Economics and Business Economics

- 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

**Application procedure:**

The application for the specialisation Emerging Markets will be open from March 19 until April 19. 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 deadline for the application is the **19th of April at 23:59**. By that date, we will need a complete application. After the application is submitted, you will be invited for an interview, which will take place later in April or in May.

Before the interview you will receive a collection of articles and video clips to read or watch in advance. In the interview those readings as well as your motivation for wanting to do the Emerging Markets specialisation will be discussed. After the interview you will be given a recommendation regarding your choice of specialisation (i.e. whether the Emerging Markets specialisation is a good choice for you).
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

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
Bachelor Economics and Business Economics

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, culture, ethics, corporate responsibility, teams, decision making, and structure will be discussed among others. Based on this knowledge the course deals with challenges faced by managers of 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 in an international classroom. 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
Bachelor Economics and Business Economics

- capable of understanding and explaining basic organisational and marketing problems in isolation

**Prerequisites**

An advanced level of English

**Recommended reading**

- Introductory (custom-made) Management of Organisations and Marketing book
- Skillset booklet (custom-made)
- Articles
- Study materials on PBL in an international classroom

EBC1002
Period 1
4 Sep 2017
27 Oct 2017
[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), Work in subgroups
Assessment methods:
Attendance, Participation, Written exam, Final paper
Days:
Monday, Wednesday, Friday
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...
Bachelor Economics and Business Economics
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.

**Course objectives**

Active mastery and knowledge of basic mathematical and statistical techniques.

**Prerequisites**

Math secondary school at "minor" level.

**Recommended reading**

SUBJECT TO CHANGE

- Jansen, Thijs : Mathematics for Quantitative Methods I, reader together with the SOWISO e-Learning tool.

EBC1006
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
Bachelor Economics and Business Economics

- **D.T. Tempelaar**

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

Assessment methods:
Participation, Written exam

School of Business and Economics

**Microeconomics**

**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).
- An advanced level of English.

**Recommended reading**


EBC1010
Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Bachelor Economics and Business Economics

Instruction language:
English
Coordinator:
  - C.C.J.M.C. Kerckhoffs

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Final paper, Written exam
School of Business and Economics

Accounting

Full course description

The aim of this course is to introduce accounting to students. Accounting comprises financial accounting and management accounting. Both forms of accounting rely on information extracted from the financial information system. Recent accounting scandals in companies like Enron, Parmalat and Ahold have illustrated the importance of providing reliable information about the performance of a company. In this course, we focus on management accounting. However, as financial statements are the key source of information for both financial and management accountants, we will first briefly discuss the methods that financial accounting uses to produce an annual report. 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

An advanced level of English.

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 Student Portal.

EBC1034
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  - C.C.J.M.C. Kerckhoffs

Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Written exam
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

- An advanced level of English
- No specific required knowledge requested

Recommended reading

- Berk & De Marzo, Corporate Finance, Pearson

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...
Bachelor Economics and Business Economics

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**

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 macro 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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: G. Piccillo

Teaching methods: PBL, Lecture(s), Presentation(s), Work in subgroups
Assessment methods: Participation, Written exam

Compulsory Skills Year 1

School of Business and Economics
Bachelor Economics and Business 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)
- An advanced level of English

Recommended reading

None

EBS1006
Period 6
11 Jun 2018
6 Jul 2018
Print course description

ECTS credits:
4.0

Instruction language:
English

Coordinator:
- P. Werner

Teaching methods:
Assignment(s), Work in subgroups

Assessment methods:
Participation, Attendance

School of Business and 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.
Bachelor Economics and Business Economics

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

- An advanced level of English
- No specific required knowledge requested

Recommended reading

Per topical area you will use a set of articles indicated in ELEUM.

The common text for this course is similar to:


EBS1001
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- A. Baranski Madrigal

Teaching methods:
Lecture(s), Assignment(s), Work in subgroups
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
Bachelor Economics and Business Economics

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.
- An advanced level of English.

Recommended reading

Textbook:


EBC2010
Period 1
4 Sep 2017
27 Oct 2017
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
Bachelor Economics and Business Economics

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.
**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
Bachelor Economics and Business Economics

- 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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

**Recommended reading**

Textbook:


The literature might be subject to change.

EBC2012
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.
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

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

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
Bachelor Economics and Business Economics

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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

Recommended reading

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

EBC2013
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.H. van Zon

Teaching methods:
PBL, Lecture(s)
Bachelor Economics and Business Economics

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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Künn

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam, Final paper
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
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
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.
- An advanced level of English

Recommended reading

An intermediate microeconomics textbook like, for example:


Next to this a accompanying textbook concentrated on the information society like, for example:
Bachelor Economics and Business Economics


In addition a couple of articles will be studied.

EBC2018
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- E. Tsakas

Teaching methods:
PBL, Assignment(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 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
- An advanced level of English

Recommended reading

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

EBC2109
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
R. Cowan

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance, Final paper
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
Bachelor Economics and Business Economics

(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)
- An advanced level of English

**Recommended reading**

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

EBC2130
Period 2
30 Oct 2017
22 Dec 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- H.H.M. Meijers

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

Assessment methods:
Final paper, 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.
Bachelor Economics and Business Economics

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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the “sustainability” debate.

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.

An advanced level of English

Recommended reading

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

EBC2013
Period 4
5 Feb 2018
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. IT Governance
5. 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
Bachelor Economics and Business Economics

- 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

Recommended reading

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam
School of Business and Economics
Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
Bachelor Economics and Business Economics

- J.R. Sweeney
- N.A. Sutton

Teaching methods:
PBL, Presentation(s), Lecture(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 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 Organisations 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.
Bachelor Economics and Business Economics

**Prerequisites**

An advanced level of English.

**Recommended reading**

- Modern Systems Analysis And Design  
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.  
  Edition: 7 (International edition)  
  Published by: Pearson.  
  ISBN10: 0-273-78709-8  

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EBC2072
Period 4
5 Feb 2018
6 Apr 2018

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- **L.H.H. Bollen**

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

Assessment methods:
Participation, Written exam, Attendance

**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
8 Jan 2018
2 Feb 2018
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:
Written exam

International Business Economics Compulsory Courses Year 2

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 and the use of derivatives.
Bachelor Economics and Business Economics

**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

**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.
- An advanced level of English

**Recommended reading**

- Berk & De Marzo, Corporate Finance, Pearson

EBC2006
Period 2
30 Oct 2017
22 Dec 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Participation, Written exam, Final paper
School of Business and Economics

**Accounting II**

**Full course description**

The course introduces basic financial accounting principles and methods. Students will learn how to record business transactions and draw up financial statements (balance sheet, income statement, and statement of cash flows). Furthermore, the influences of internal control and regulation on financial reporting and techniques for analysing financial statements are discussed.

**Course objectives**

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


Literature is subject to change.

EBC2002
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.H.K. Renders

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation

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.

Prerequisites

See course manual.

Recommended reading


ECTS credits: 6.5
Instruction language: English
Coordinators:
- J.W.B. Bos
- C.J.M. Kool

Teaching methods: PBL, Assignment(s), Lecture(s), Presentation(s)
Assessment methods: Written exam, Participation

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 backround 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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.R. Rott

Teaching methods:
PBL, 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.
- An advanced level of English.

**Recommended reading**


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**Industrial organisation**

**Full course description**

This course provides an overview of the economics of industrial organisation. Industrial organisation
Bachelor Economics and Business Economics

studies the interrelationship between the structure of markets, the behaviour of market participants and their performance. The nature of this interrelationship is very complex. It is thus not surprising that there are different schools of thought, each with their own perspective on the economics of industries. What they have in common is that they all aim to enhance our understanding of how industries operate and how to improve related government policies, thereby enhancing the welfare of consumers and society at large.

This course is focused on the application of theoretical constructs and gives an introduction to the main topics in the field of industrial organisation, such as collusion and cartels, market concentration, entry and exit barriers, vertical integration, transaction costs, mergers and competition policy. Applications include European Commission cartel cases and the use of regression analysis in testing theory.

**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**

Textbook + Articles.

EBC2005
Period 2
30 Oct 2017
22 Dec 2017
[Print course description]
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.M. Bos

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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.
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.

ECTS credits: 6.5
Instruction language: English
Coordinator:
- C. Schlägel

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups
Assessment methods:
Written exam, Participation
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
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- C.P.M. van Hoesel
Bachelor Economics and Business Economics

Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
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 announced.

EBC2154
Period 1
4 Sep 2017
27 Oct 2017
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

Innovation in Emerging Economies

Full course description

The course will study business innovation and business transformation in emerging market countries. It is organized around four forces that are shaping the transition from imitation to innovation: (1) the building of technological capabilities within firms located in emerging economies, (2) globally distributed networks and value chains in which these firms actively take part, (3) the role of government and politics in this context, and (4) multinational enterprises. This course will address the question of how these forces interact in shaping the innovation landscape in emerging economies. One of the aims of this course is to develop an understanding of the vast heterogeneity among the types of firms that are actors in the emerging locations of innovative activity – in which emerging market countries, and in what sectors innovating firms of different types have emerged in the past and probably will emerge in the future. The students will get introduced to a rapidly expanding literature on innovation in emerging market firms and multinationals, including their forward and backwards 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 emerging market countries, (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 innovation 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

Textbooks on emerging markets and academic articles.

EBC2156
Period 4
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.

Recommended reading

To be announced.
Bachelor Economics and Business Economics

Emerging Markets Core Courses Year 2

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 and the use of derivatives.

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

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.
- An advanced level of English

Recommended reading

- Berk & De Marzo, Corporate Finance, Pearson

EBC2006
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Participation, Written exam, Final paper
School of Business and Economics
Accounting II

Full course description

The course introduces basic financial accounting principles and methods. Students will learn how to record business transactions and draw up financial statements (balance sheet, income statement, and statement of cash flows). Furthermore, the influences of internal control and regulation on financial reporting and techniques for analysing financial statements are discussed.

Course objectives

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

Recommended reading


Literature is subject to change.

EBC2002
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator:

- A.H.K. Renders

Teaching methods: PBL, Lecture(s)
Assessment methods: Written exam, Participation
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.
Bachelor Economics and Business Economics

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.

Prerequisites

See course manual.

Recommended reading


EBC2019
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
- J.W.B. Bos
- C.J.M. Kool

Teaching methods:
PBL, Assignment(s), Lecture(s), Presentation(s)
Assessment methods:
Written exam, Participation
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 international debate on creating effective corporate governance. Next to acquiring a comprehensive overview of corporate governance, key learning objectives are to:

1. Develop a deep understanding of the key elements of corporate governance;
2. Acquire general knowledge of institutional differences in corporate governance as well as a general appreciation of many different codes of best practice worldwide;
3. Learn how to apply your knowledge and understanding of corporate governance to real-world problems, and provide well-informed advice and judgments based on relevant academic
Bachelor Economics and Business Economics

4. Learn how to effectively communicate knowledge, advice and judgments on various corporate governance issues.

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.

ECTS credits: 6.5
Instruction language: English
Coordinator:
  - R.W.J. Deumes

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(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, 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
Bachelor Economics and Business Economics 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**


**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

- **C.R. Rott**

**Teaching methods:**

PBL, 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'.
Bachelor Economics and Business Economics

**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.
- An advanced level of English.

**Recommended reading**


EBC2024
Period 4
5 Feb 2018
6 Apr 2018
Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- N. Kiratli

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

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

**Industrial organisation**

**Full course description**

This course provides an overview of the economics of industrial organisation. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performance. The nature of this interrelationship is very complex. It is thus not surprising that there are different schools of thought, each with their own perspective on the economics of industries. What they have in common is that they all aim to enhance our understanding of how industries operate and how to improve related government policies, thereby enhancing the welfare of consumers and society at large.
Bachelor Economics and Business Economics

This course is focused on the application of theoretical constructs and gives an introduction to the main topics in the field of industrial organisation, such as collusion and cartels, market concentration, entry and exit barriers, vertical integration, transaction costs, mergers and competition policy. Applications include European Commission cartel cases and the use of regression analysis in testing theory.

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

Textbook + Articles.

EBC2005
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.M. Bos

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s), Work in subgroups
Assessment methods:
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.
- An advanced level of English.

Recommended reading

Textbook:


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.
Bachelor Economics and Business Economics

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 macroeconomics 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:

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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
Bachelor Economics and Business Economics

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

**Recommended reading**

Textbook:


The literature might be subject to change.

EBC2012
Period 2
30 Oct 2017
22 Dec 2017

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

**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
Bachelor Economics and Business Economics

Prerequisites

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

Recommended reading


EBC2040
Period 2
30 Oct 2017
22 Dec 2017
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
Assessment methods:
Participation, Written exam, Final paper
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
Bachelor Economics and Business Economics

an economics course: this in fact brings us back to the historical analyses discussed in week 1.

In weeks 6 and 7, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

Recommended reading

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

EBC2013
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C.C.J.M.C. Kerckhoffs

Teaching methods:
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.H. van Zon

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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Künn

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam, Final paper
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C.J. Woolnough
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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.
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
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
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.
- Students within Emerging Markets specialisation only

Recommended reading

to be added

EBS2063
Year
1 Sep 2017
31 Aug 2018
Print course description
ECTS credits:
4.0
Coordinator:
- B.J. Lucas

Teaching methods:
Assignment(s)
Bachelor Economics and Business Economics

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
8 Jan 2018
2 Feb 2018

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
- An advanced level of English
- No specific knowledge required.

Recommended reading
will be announced later on the corresponding Eleum webpage

EBS2029
Year
1 Sep 2017
31 Aug 2018
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- J.G.A. van Mierlo

Teaching methods:
PBL, Assignment(s)
Assessment methods:
Final paper, Attendance, Participation
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 make you familiar with different career paths with an accounting background. The course strongly enhance your teamwork, analytical, rhetoric, and accounting skills.

Prerequisites

An advanced level of English.

Recommended reading

To be announced.

EBS2025
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

• C. Feichter

Teaching methods:
PBL
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

- An advanced level of English
- None. Since this course relies heavily on role-plays, students should be able to speak English and write well. - role-plays
- 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 Course book.

EBS2035
Period 3
8 Jan 2018
2 Feb 2018

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- S. Bartczek

Teaching methods:
PBL, Assignment(s)
Assessment methods:
Game Theory, Basic Concepts and Applications

Full course description

During some 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  
11 Jun 2018  
6 Jul 2018  
Print course description  
ECTS credits:  
4.0  
Instruction language:  
English  
Coordinators:  
• H.J.M. Peters  
• E. Tsakas

Teaching methods:  
PBL, Presentation(s), Assignment(s), Work in subgroups  
Assessment methods:  
Attendance, Participation  
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
Bachelor Economics and Business Economics

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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- J.A. van den Brakel

Teaching methods:
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 "My Courses" in the Student Portal.

ECTS credits: 4.0
Instruction language: English
Coordinator:
  * Y.T.M. Paulissen

Teaching methods:
PBL, Assignment(s)
Assessment methods:
Attendance, Written exam
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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- M.A. van Ekert

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance
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.
- An advanced level of English

Recommended reading

Reading booklet, provided on Eleum.

EBS2030
Period 3
8 Jan 2018
2 Feb 2018
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- C.A.J. Magnée

Teaching methods:
PBL, Presentation(s), Assignment(s)
Assessment methods:
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 are required, knowledge of HTML is a pre. Since the course is taught as distance education, an internet connection is an absolute requirement, as well as a working VPN connection to the university network in case you decide to work from outside the university network (e.g. at home). All information and content will be made available via the course web portal: http://php.infonomics.nl (accessible from within university network or VPN).

Based on experiences from previous years, students with limited knowledge of HTML need 35 - 40 hours per week to complete the course successfully.

We do not provide a resit for this skills training.

Recommended reading

Syllabus / Book / Online material

EBS2040
Period 3
8 Jan 2018
2 Feb 2018

Print course description

ECTS credits:
Bachelor Economics and Business Economics

4.0
Instruction language:
English
Coordinator:

- R.R. Haenbeukers

Teaching methods:
Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
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.
- an advanced level of English

**Recommended reading**

No specific literature

EBS2013
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- A.P. van Veen
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.
- An advanced level of English

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.
- An advanced level of English

Recommended reading

Articles, parts of books and cases

EBS2017
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- S.T. Jongen

Teaching methods:
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
- An advanced level of English

Recommended reading

To be announced.

EBS2018
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- P.L.H.M. Theunissen

Teaching methods:
Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation, Written exam
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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Bachelor Economics and Business Economics

Coordinator:
- N.L. van den Elst

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

Assessment methods:
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

Selected chapters from:
- Ling and Archer, Real Estate Principles, 3rd edition, 2010
- Geltner et al., Commercial Real Estate Analysis and Investments, 3rd edition, 2013

EBS2033
Period 6
11 Jun 2018
6 Jul 2018
Print course description

ECTS credits:
4.0

Instruction language:
English
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

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.

EBS2041
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- S. Bartczek

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Final paper, Attendance, Participation
School of Business and Economics

Preparations for Case Competitions

EBS2056
Semester 2
5 Feb 2018
6 Jul 2018
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 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

EBS2057
Period 6
11 Jun 2018
6 Jul 2018

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

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. In this skills training the full process of a systematic field experiments - that in practice can take several years - is simulated in two weeks. Students can - individually or in small groups - choose topics of their interest and develop and implement a program to experiment with change.
Bachelor Economics and Business Economics

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.

Prerequisites

An advanced level of English

EBS2058
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- A.H. Borghans

Teaching methods:
PBL, Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
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.
Mobile Innovation and Marketing

Full course description

Students have to follow four sessions (plenary, 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)
Bachelor Economics and Business Economics

ECTS credits:
4.0

Coordinators:
- T. Schiefer
- M.M.H.M.G. Steins

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(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. It can be taken parallel to two regular courses and gives the opportunity to apply skills in parallel courses.

Important info:

- Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and reflection papers. The actual time involvement might vary somewhat per week.
- ATTENDANCE REQUIREMENT (including lectures): max. one absence over the entire course; Two absences only in case of emergencies such as illness (with additional writing assignment); three 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.
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Information on registration:

- For the academic year 2017-2018 the number of participants is maximized to 28 (14 regular students and 14 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 2017.

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

EBS2066
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
4.0
Coordinators:
- W. Swaan
- N.L. van den Elst

Teaching methods:
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
11 Jun 2018
6 Jul 2018

Print course description

ECTS credits:
4.0
Instruction language:
English
Coordinator:

• C.J.G. Vandenboorn

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Final paper
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

Intermediate level of economics

Recommended reading

2nd year textbooks of Economics and Business Economics.

ECTS credits: 4.0
Instruction language: English
Coordinator: E.R. de Regt
Teaching methods: PBL, Work in subgroups
Assessment methods: Final paper, Participation
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
11 Jun 2018
6 Jul 2018

Print course description

ECTS credits:
4.0

Coordinator:

• J.F.H. Nijhuis

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

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- K. Geyskens

Teaching methods:
Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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.
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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

Course objectives

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell, investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.
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- H. Günter

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups
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.

An advanced level of English.

**Recommended reading**

Business and Politics in Europe

Full course description

The course looks at the interaction between Business and Society, focusing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%).
- Analysis of the background of recent developments, such as Brexit (10%);
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca. 10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

The course is NOT offering some kind of toolbox containing all elements necessary for doing
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business in Europe, as some students seem to have been expecting in the past.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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.
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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 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 SBE Economics students
As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

Recommended reading

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance
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.
- An advanced level of English.

Recommended reading


EBC2053
Period 5
9 Apr 2018
8 Jun 2018
Print course description

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- P.J. Mauricio Rodrigues

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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 advanced 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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader

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".
- An advanced level of English

Recommended reading


EBC2056
Period 5
9 Apr 2018
8 Jun 2018

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

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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
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- Promoting the efficiency and effectiveness of an organisation's operations.
- Learn about the different organisational 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

- An advanced level of English.
- 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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
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.
- An advanced level of English

Recommended reading

Textbook

EBC2059
Period 4
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. IT Governance
5. 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.
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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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organisations 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.

An advanced level of English.

Recommended reading

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam
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.

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.
Bachelor Economics and Business Economics

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**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018

**Print course description**

ECTS credits: 6.5
Instruction language: English
Coordinator:
- B. Celik

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

Assessment methods:
Participation, Written exam

**Knowledge Management**

**Full course description**

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many
Bachelor Economics and Business Economics

Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
- J.R. Sweeney
- N.A. Sutton

Teaching methods:
PBL, Presentation(s), Lecture(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
30 Oct 2017
Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.
Prerequisites

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

Recommended reading

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S.A. Sadowski

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance

School of Business and Economics

Operations Management

Full course description

The course focusses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.
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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

Recommended reading


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
Bachelor Economics and Business Economics

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.

Prerequisites

- An advanced level of English.

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Bartczek

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
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
Bachelor Economics and Business Economics

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
30 Oct 2017
22 Dec 2017
[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:
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, 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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg
International Financial Management

Full course description

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

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.
- An advanced level of English.

Recommended reading

Bachelor Economics and Business Economics

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, Participation

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 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 Organisations 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.
Bachelor Economics and Business Economics

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.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8

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**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.
Bachelor Economics and Business Economics

An enormous amount of articles have been written on how to solve crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

Prerequisites

An advanced level of English.

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, students are required to apply the literature to real-life crisis situations.
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.

Recommended reading

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinator:
Quantitative Economics Elective

School of Business and Economics

Information, Markets and Organisations

Full course description

The course gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.

Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

ECTS credits: 6.5
Instruction language: English
Coordinator:

- S. Terstiege
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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

EBC2025
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
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

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

Assessment methods:
Participation, Written exam, Attendance

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**

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

EBC2086
Period 1
4 Sep 2017
27 Oct 2017

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

Coordinator:
- **A.W. Hecq**

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

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
30 Oct 2017
22 Dec 2017
[Print course description](#)

ECTS credits:
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
9 Apr 2018
Forecasting for Economics and Business

Full course description

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

Course objectives

- Understand the importance of knowing the mechanisms that generate 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).
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.
Bachelor Economics and Business Economics

Recommended reading


EBC2090
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- D.P.I. de Crombrugghe

Teaching methods:
PBL, Presentation(s), Assignment(s), Lecture(s), Work in subgroups
Assessment methods:
Final paper, Attendance, Participation, Oral exam
School of Business and Economics

Auctions and Electronic Markets

Full course description

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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;
Bachelor Economics and Business Economics

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
5 Feb 2018
6 Apr 2018

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.
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**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**

- Electronic Courseware for Mathematica.

EBC2116
Period 4
5 Feb 2018
6 Apr 2018

[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), Work in subgroups

Assessment methods:
Written exam, Final paper

School of Business and Economics

**MARBLE research course**

**Full course description**

This course is the 2nd part of the Marble triptych.

In the first marble part, which is part of the regular curriculum, students will be made familiar with theories and research in the field resulting in a research question.

In this course (second part), students will continue to work on the research paper. In order to do so the following topics will be discussed: 1) research proposal, 2) theoretical framework, 3) methodology, 4) reporting the results, and 5) reflection on the research. To train the competences and achieve the outcomes, there will be three kinds of sessions. First, there will be sessions in which
Bachelor Economics and Business Economics

students will deal with general research skills, writing a research proposal, theoretical framework, research methodologies, reporting and discussion. This is common knowledge that every Marble student should know. Second, there will be group sessions where students discuss their own work in progress and will receive feedback from peers; This relates to: the research proposal, the theoretical framework, and the discussion of the research. Furthermore, there are some sessions about critical thinking.

This course is obligatory for all Marble students. It will have a multi-disciplinary character. In this way students will get acquainted with a variety of research methodologies.

In the third part (the capstone) of the triptych students will finalize their paper.

Students in participating in the first semester, can hand in the marble research paper (capstone) in period 6.

**Course objectives**

This course supports the students in writing their marble research paper. Therefore it will focus on 1) writing the research proposal, conceptual framework, methodology, reporting result and discussion, 2) general research skills, 3) critical thinking. After the course students are able to perform their own research and critically analyse argumentations.

It focuses on the following competences: research skills, communications skills, learning skills, and professional attitude.

**Prerequisites**

Students have to be selected for the Marble project.

**Recommended reading**

Relevant articles

EBC2152
Period 2
30 Oct 2017
22 Dec 2017
Period 5
9 Apr 2018
8 Jun 2018

Print course description

ECTS credits:
6.5

Coordinator:

• J.F.H. Nijhuis

Teaching methods:
Lecture(s), PBL, Presentation(s)
Assessment methods:
Participation, Final paper, Presentation
Bachelor Economics and Business Economics

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 EBC2127 or EBC2012.

An advanced level of English.

Recommended reading
Additional texts will be announced on EleUM.

EBC2017
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- K.G.M. Bosmans

Teaching methods:
PBL, Presentation(s)
Assessment methods:
Attendance, Participation, Written exam
School of Business and Economics
Bachelor Economics and Business 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

An advanced level of English
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. Other social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

Course objectives

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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
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**Prerequisites**

- Intermediate level of economics (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

**Recommended reading**

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.

EBC2095  
Period 2  
30 Oct 2017  
22 Dec 2017

[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:

- [A.H. Borghans](#)

Teaching methods:  
PBL, Lecture(s)  
Assessment methods:  
Written exam, Participation, Final paper

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.
Bachelor Economics and Business Economics

**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.

An advanced level of English.

**Recommended reading**

Reader and literature will be announced on EleUM.

EBC2117
Period 5
9 Apr 2018
8 Jun 2018

[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

School of Business and Economics

**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

Intermediate micro- and macroeconomic courses (for example, the second-year IES courses EBC2010, Microeconomics: Choices, Markets and Welfare and EBC2040, Macroeconomics and Economic Policy). Typical intermediate books are:


Exchange students should be majoring in economics, not in business.

An advanced level of English.

Recommended reading


EBC2096
Period 1
4 Sep 2017
27 Oct 2017
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:
Participation, Written exam
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

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, can only enroll if they follow a Bachelor in economics at their home university.

An advanced level of English.

Recommended reading

Textbook and articles I

EBC2119
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.P. van Veen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups, Paper(s)
Assessment methods:
Final paper, Participation, Written exam, Attendance
School of Business and Economics

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
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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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinators:
- A.P. van Veen
- K.G.M. Bosmans

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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- T.H.W. Ziesemer
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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.

EBC2093
Period 4
5 Feb 2018
6 Apr 2018
Print course description
Economics and Management of Information Compulsory Courses Year 3

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.

An advanced level of English.

**Recommended reading**

Reader and literature will be announced on EleUM.

EBC2117
Period 5
9 Apr 2018
8 Jun 2018
Bachelor Economics and Business Economics

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

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
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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**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- B. Celik

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
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 macroeconomics 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:
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- 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:


Statistics:

- Jeffrey M. Wooldridge, Introductory Econometrics: a modern approach, 5th ed. or higher, Thomson South-Western. ISBN : 9781111534394 (also as eBook, see www.cengagebrain.co.uk).

**EBC2011**
Period 1
4 Sep 2017
27 Oct 2017
**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 gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.
Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

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**

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

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,
Bachelor Economics and Business Economics
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
4 Sep 2017
27 Oct 2017
[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, Attendance
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.
Bachelor Economics and Business Economics

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

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

EBC2086
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
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.
Bachelor Economics and Business Economics

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
30 Oct 2017
22 Dec 2017
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
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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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- J. Flesch

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

Assessment methods:
Final paper, Oral exam

School of Business and Economics

**Forecasting for Economics and Business**

**Full course description**

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test,
and forecast the most appropriate dynamic models.

**Course objectives**

- Understand the importance of knowing the mechanisms that generate 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**


EBC2089
Period 4
5 Feb 2018
6 Apr 2018
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- G.A. Pfann

Teaching methods:
Assignment(s), Presentation(s)
Assessment methods:
Final paper, Participation
School of Business and Economics

**Empirical Econometrics**
Bachelor Economics and Business Economics

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

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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
5 Feb 2018
6 Apr 2018
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

- Electronic Courseware for Mathematica.
Bachelor Economics and Business Economics

**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), Work in subgroups
Assessment methods:
Written exam, Final paper

**Free Elective**

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 financial statements (income statement, balance sheet, cash flow
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- Understand how managerial judgement plays a role in selecting accounting methods and measurement.
- Learn how to analyse and interpret financial statements.

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


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, paradox, design, teams, 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 organisational 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 Organisation concepts at a basic level (e.g. The first year course Management of Organisation and Marketing)
- An advanced level of English

**Recommended reading**

The course builds upon articles from academic journals and and the business press.

EBC2008
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.R.W. Hamstra

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

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 EBC2127 or EBC2012.

An advanced level of English.

Recommended reading


Additional texts will be announced on EleUM.

EBC2017
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
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.
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.

EBC2032
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
- M. Gerken
- S.A.J. Beausaert

Teaching methods:
Assignment(s), PBL, Work in subgroups
Assessment methods:
Final paper, Attendance, Participation

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
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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
5 Feb 2018
6 Apr 2018
[Print course description]

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- **J.G.A. van Mierlo**

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

Assessment methods:
Final paper, Attendance, Participation

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 Organisations 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 tutorials.

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’.

An advanced level of English.

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
Bachelor Economics and Business Economics

- 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

An advanced level of English

**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. Other social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

Course objectives

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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 (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.

EBC2095
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
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

Intermediate micro- and macroeconomic courses (for example, the second-year IES courses EBC2010, Microeconomics: Choices, Markets and Welfare and EBC2040, Macroeconomics and Economic Policy). Typical intermediate books are:


Exchange students should be majoring in economics, not in business.
Bachelor Economics and Business Economics

An advanced level of English.

**Recommended reading**


EBC2096
Period 1
4 Sep 2017
27 Oct 2017
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:
Participation, Written exam
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

**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, can only enroll if they follow a Bachelor in economics at their home university.

An advanced level of English.
Management and Organisation of Asian Enterprises

Full course description

This course - Management and Organisation of Asian Enterprises - will focus on the Asian enterprise and its technological and Organisational setting. In particular we will pay attention to business policy, Organisational structure and management processes. Among the issues and topics for analysis are:

- Business Organisation 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.
- An advanced level of English.
Recommended reading


EBC2036
Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- N. Kwanjai

Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam, Attendance
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

- Articles and chapters from books.

EBC2103
Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- P. Werner

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups
Assessment methods:
Participation, Written exam

School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performance. The nature of this interrelationship is very complex. It is thus not surprising that there are different schools of thought, each with their own perspective on the economics of industries. What they have in common is that they all aim to enhance our understanding of how industries operate and how to improve related government policies, thereby enhancing the welfare of consumers and society at large.

This course is focused on the application of theoretical constructs and gives an introduction to the main topics in the field of industrial organisation, such as collusion and cartels, market concentration, entry and exit barriers, vertical integration, transaction costs, mergers and competition policy. Applications include European Commission cartel cases and the use of regression analysis in testing theory.
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

Textbook + Articles.

EBC2005
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.M. Bos

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s), Work in subgroups
Assessment methods:
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
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.
- An advanced level of English.

Recommended reading

Textbook:


EBC2010

Period 1

4 Sep 2017

27 Oct 2017

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
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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

Recommended reading

Textbook:


The literature might be subject to change.

EBC2012
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy,
Bachelor Economics and Business Economics

The course develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

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

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

Recommended reading


EBC2040
Period 2
30 Oct 2017
22 Dec 2017
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
Assessment methods:
Participation, Written exam, Final paper
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
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H. van Zon

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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Künn

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam, Final paper
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
9 Apr 2018
8 Jun 2018

[Print course description](#)

ECTS credits: 6.5
Instruction language: English
Coordinator:

- [C.J. Woolnough](#)

Teaching methods: Presentation(s), Lecture(s), Work in subgroups
Assessment methods: Participation, Written exam
School of Business and Economics

**Information, Markets and Organisations**

**Full course description**

The course gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.
Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

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

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.

Recommended reading

Consumer behavior textbook. Academic articles.

ECTS credits: 6.5
Instruction language: English
Coordinator: K. Geyskens

Teaching methods: Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods: Final paper, Participation, Written exam

School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and
Bachelor Economics and Business Economics

Even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

**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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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**

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education

EBC2043
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- J.G.A.M. Lemmink

Teaching methods:
PBL, Presentation(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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

EBC2030
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- K.A. Chodakowski

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Participation, Final paper
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.

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Organisational Behaviour

**Full course description**

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

**Course objectives**

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell,
Bachelor Economics and Business Economics

investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- H. Günter

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups
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.
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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.

An advanced level of English.

Recommended reading


EBC2050
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- P.W.L. Bollen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, 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.

EBC2027
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C. Schlägel

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups
Assessment methods:
Participation, Written exam, Final paper
School of Business and Economics

Business and Politics in Europe

Full course description

The course looks at the interaction between Business and Society, focusing on political issues.
Bachelor Economics and Business Economics

While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%).
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca. 10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
Bachelor Economics and Business Economics

- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

Recommended reading

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
Print course description
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.
- An advanced level of English.

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 advanced level of English.

Recommended reading

Bachelor Economics and Business Economics
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader

EBC2055
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  - G.M.B.J. Hübner
Teaching methods:
Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam, Attendance
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".
- An advanced level of English

Recommended reading


EBC2056
Period 5
9 Apr 2018
8 Jun 2018

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 organisational 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

- An advanced level of English.
- 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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.
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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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
Bachelor Economics and Business Economics 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.
- An advanced level of English

**Recommended reading**

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: C. Feichter

Teaching methods: PBL, Presentation(s), Assignment(s), Work in subgroups
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.
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, Written exam, Attendance
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
Bachelor Economics and Business Economics 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
4 Sep 2017
27 Oct 2017

[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, Attendance

**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.
Bachelor Economics and Business Economics

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**

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

EBC2086
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
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
Bachelor Economics and Business Economics

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
30 Oct 2017
22 Dec 2017
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 and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

**Course objectives**

- Understand the importance of knowing the mechanisms that generate the data regarding the phenomenon about which a forecast is required;
Bachelor Economics and Business Economics

- 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
5 Feb 2018
6 Apr 2018

**Print course description**

ECTS credits:
6.5
Instruction language:
English
Coordinator:
- G.A. Pfann

Teaching methods:
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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- D.P.I. de Crombrugghe

Teaching methods:
PBL, Presentation(s), Assignment(s), Lecture(s), Work in subgroups
Assessment methods:
Final paper, Attendance, Participation, Oral exam
School of Business and Economics

Auctions and Electronic Markets
Full course description

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.J. Vermeulen

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

- Electronic Courseware for Mathematica.

EBC2116
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
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, agriculture 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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.
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 crisis situations. Often these solutions are presented in easy to use -to-do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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;
Bachelor Economics and Business Economics

- recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises;
- explain which factors help in preventing organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

Prerequisites

An advanced level of English.

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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017

Print course description

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance
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.
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinator:
  • S.J.B. van Diepen

Teaching methods:
Assignment(s), PBL, Work in subgroups, Presentation(s)
Assessment methods:
Participation, Written exam

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
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".
- An advanced level of English

Recommended reading


EBC2056
Period 5
9 Apr 2018
8 Jun 2018
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 organisational 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**

- An advanced level of English.
- 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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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
Bachelor Economics and Business Economics

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

- An advanced level of English

**Recommended reading**

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English
Coordinator:

- C. Feichter

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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.
Bachelor Economics and Business Economics

- Exchange students need to have taken at least one introductory finance course.
- An advanced level of English.

**Recommended reading**


EBC2053
Period 5
9 Apr 2018
8 Jun 2018
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- P.J. Mauricio Rodrigues

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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 advanced level of English.
**Recommended reading**


EBC2054
Period 1
4 Sep 2017
27 Oct 2017

**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), Work in subgroups
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, IPOs and M&As. 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.
- An advanced level of English.

**Recommended reading**

- Reader
International Financial Management

Full course description

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

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.
Bachelor Economics and Business Economics

- An advanced level of English.

Recommended reading


EBC2070
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.J.G. Vandebroek

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Written exam, Participation

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. IT Governance
5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

Recommended reading

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017
Print course description
Bachelor Economics and Business Economics

ECTS credits: 6.5
Instruction language: English
Coordinator:
  - A.S. Joshi

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

Assessment methods:
Participation, Written exam

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**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- [B. Celik](#)

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Bachelor Economics and Business Economics
Participation, Written exam
School of Business and Economics

Knowledge Management

Full course description
This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Bachelor Economics and Business Economics

Instruction language: English
Coordinators:
- J.R. Sweeney
- N.A. Sutton

Teaching methods:
PBL, Presentation(s), Lecture(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 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 Organisations 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.
Bachelor Economics and Business Economics
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.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8

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**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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy,
Bachelor Economics and Business Economics

The courses develop a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

**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**

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

**Recommended reading**


EBC2040
Period 2
30 Oct 2017
22 Dec 2017
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
Assessment methods:
Participation, Written exam, Final paper
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.
Bachelor Economics and Business Economics

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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

**Recommended reading**

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

EBC2013
Period 4
5 Feb 2018
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.

Recommended reading

Several empirical and theoretical articles.
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, agriculture 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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017

Print course description
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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description
Bachelor Economics and Business Economics

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- K. Geyskens

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

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.
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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education

EBC2043
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- J.G.A.M. Lemmink

Teaching methods:
PBL, Presentation(s)
Assessment methods:
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 seek 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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.M. Straeter

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation, Written exam
School of Business and Economics
Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

Prerequisites

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

Recommended reading

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

Recommended reading

Textbook:

Bachelor Economics and Business Economics
The literature might be subject to change.

EBC2012
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
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
Bachelor Economics and Business Economics

**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
9 Apr 2018
8 Jun 2018

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- C.J. Woolnough

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups

Assessment methods:
Participation, Written exam

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
Bachelor Economics and Business Economics

- 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 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.

An advanced level of English.

**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
4 Sep 2017
27 Oct 2017
[Print course description](#)
ECTS credits: 6.5
Instruction language: English
Coordinator:

- [A. Baranski Madrigal](#)
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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.

EBC2093
Period 4
5 Feb 2018
6 Apr 2018
Print course description
Organisational Behaviour

Full course description

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

Course objectives

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell, investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
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
30 Oct 2017
22 Dec 2017
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:
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 crisis situations. Often these solutions are presented in easy to use - to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and
organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

**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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

**Prerequisites**

An advanced level of English.

**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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: B.H.J. Schreurs

Teaching methods: PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods: Participation, Final paper, Attendance
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.

Recommended reading

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinator:
• S.J.B. van Diepen

Teaching methods:
Assignment(s), PBL, Work in subgroups, Presentation(s)
Assessment methods:
Bachelor Economics and Business Economics
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.

An advanced level of English.

**Recommended reading**

- Operations Management: Processes and Supply Chains 11th (global) edition. Krajewski,L.,
Business and Politics in Europe

Full course description

The course looks at the interaction between Business and Society, focusing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%);
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.
Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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.
Bachelor Economics and Business Economics

- 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 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 SBE Economics students

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

Recommended reading

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, 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
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation

Major Supply Chain Management

School of Business and Economics

Global Supply Chain Management
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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

Digital Supply Networks

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.

EBC2045
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.R.J. Quintens

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation

School of Business and Economics

Operations Management

Full course description

The course focusses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.
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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

Recommended reading


EBC2064
Period 1
4 Sep 2017
27 Oct 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A. Abiad Monge

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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
Bachelor Economics and Business Economics

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.

Prerequisites

- An advanced level of English.

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Bartczek
Teaching methods: Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods: 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:
Bachelor Economics and Business Economics

1. Measuring the impact of IT on business performance
2. IT consumerization
3. Big Data: The role of Business Intelligence and Business Analytics
4. IT Governance
5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations that is provided in an introductory
Bachelor Economics and Business Economics

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.

An advanced level of English.

Recommended reading

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam
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.
Bachelor Economics and Business Economics

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

Textbook and reader.
Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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.
Bachelor Economics and Business Economics

**Prerequisites**

No prerequisites

**Recommended reading**

Electronic Reader

EBC2039  
Period 2  
30 Oct 2017  
22 Dec 2017  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinators:

- J.R. Sweeney  
- N.A. Sutton

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

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8
Economics Elective

School of Business and Economics

Public Finance

Full course description

The course presents an introduction to the economic theory of the public sector. The topics covered include: public goods, externalities, education, health care, pensions, redistribution, collective decision making and cost-benefit analysis.

Course objectives

Students acquire a basic understanding of the economic theory of the public sector.

Prerequisites

A prerequisite for this course is a basic course in microeconomics.

Recommended reading


Additional texts will be announced on EleUM.

EBC2127
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Teaching methods:
PBL, Presentation(s)
Assessment methods:
Attendance, Participation, Written exam
School of Business and Economics

Design of Tax Systems
Bachelor Economics and Business Economics

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 EBC2127 or EBC2012.

An advanced level of English.

Recommended reading


EBC2017
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

• K.G.M. Bosmans

Teaching methods:
PBL, Presentation(s)
Assessment methods:
Attendance, Participation, Written 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
Bachelor Economics and Business Economics

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- J.G.A. van Mierlo

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Final paper, Attendance, 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. Other
social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

Course objectives

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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 (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.
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

- Articles and chapters from books.

EBC2103
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
Bachelor Economics and Business Economics

English
Coordinator:
- P. Werner

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups

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)
- An advanced level of English
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


The textbook is supplemented with a few academic journal articles.

EBC2138
Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Künn

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam, Final paper
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 Organisational 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. The main goal of the course is to understand how firms’ innovation strategies affect (and are affected by) the economic, technological and social context which surrounds them. To achieve this goal students are required to write (in small groups) a business case which focuses on defining an appropriate innovation strategy for an existing or start-up firm depending on four different hypothetical scenarios which might characterize the Netherlands’ economy and society in 2040.

Prerequisites

An advanced level of English

Recommended reading

- Journal articles

EBC2148
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Salsal

Teaching methods:
PBL, Work in subgroups, Paper(s), Presentation(s)
Assessment methods:
Written exam, Attendance, Final paper, Participation
School of Business and Economics

Public Economics
Bachelor Economics and Business 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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

**Recommended reading**

Textbook:


The literature might be subject to change.
Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

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

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

Recommended reading


EBC2040
Period 2
30 Oct 2017
22 Dec 2017
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
Assessment methods:
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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

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.
- An advanced level of English
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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
Bachelor Economics and Business Economics

9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
• S. Künn

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam, Final paper
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
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- [C.J. Woolnough](#)

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups
Assessment methods:
Participation, Written exam

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:
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 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, agriculture 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

- Reader.

Honours students get additional literature

ECTS credits: 6.5
Instruction language: English
Coordinator: T.H.W. Ziesemer
Bachelor Economics and Business Economics

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

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

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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.

EBC2093
Period 4
5 Feb 2018
6 Apr 2018
Print course description
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**

Mathematics:


Statistics:

- Jeffrey M. Wooldridge, Introductory Econometrics: a modern approach, 5th ed. or higher, Thomson South-Western. ISBN : 9781111534394 (also as eBook, see www.cengagebrain.co.uk).

EBC2011
Period 1
4 Sep 2017
27 Oct 2017
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
Bachelor Economics and Business Economics

Information, Markets and Organisations

Full course description

The course gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.

Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

EBC2108
Period 5
9 Apr 2018
8 Jun 2018
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

Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes
Bachelor Economics and Business Economics

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
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- [H.J.M. Peters](mailto:H.J.M.Peters@uu.nl)

Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam, Attendance
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

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

Game Theory and Economics

Full course description

This course discusses the main concepts from cooperative and non-cooperative game theory:
Bachelor Economics and Business Economics

- 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
30 Oct 2017
22 Dec 2017
[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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- J. Flesch

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Oral exam
School of Business and Economics
Forecasting for Economics and Business

Full course description

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

Course objectives

- Understand the importance of knowing the mechanisms that generate 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


EBC2089
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

G.A. Pfann

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

Bachelor Economics and Business Economics

Coordinator:

- **D.P.I. de Crombrugghe**

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

Assessment methods:
Final paper, Attendance, Participation, Oral exam

School of Business and Economics

**Auctions and Electronic Markets**

**Full course description**

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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
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

- Léonard, D. and N. van Long, Optimal Control Theory and Static Optimization in Economics,
MARBLE research course

This course is the 2nd part of the Marble triptych.

In the first marble part, which is part of the regular curriculum, students will be made familiar with theories and research in the field resulting in a research question.

In this course (second part), students will continue to work on the research paper. In order to do so the following topics will be discussed: 1) research proposal, 2) theoretical framework, 3) methodology, 4) reporting the results, and 5) reflection on the research. To train the competences and achieve the outcomes, there will be three kinds of sessions. First, there will be sessions in which students will deal with general research skills, writing a research proposal, theoretical framework, research methodologies, reporting and discussion. This is common knowledge that every Marble student should know. Second, there will be group sessions where students discuss their own work in progress and will receive feedback from peers; This relates to: the research proposal, the theoretical framework, and the discussion of the research. Furthermore, there are some sessions about critical thinking.

This course is obligatory for all Marble students. It will have a multi-disciplinary character. In this way students will get acquainted with a variety of research methodologies.

In the third part (the capstone) of the triptych students will finalize their paper.

Students in participating in the first semester, can hand in the marble research paper (capstone) in period 6.
Bachelor Economics and Business Economics

Course objectives

This course supports the students in writing their marble research paper. Therefore it will focus on 1) writing the research proposal, conceptual framework, methodology, reporting result and discussion, 2) general research skills, 3) critical thinking. After the course students are able to perform their own research and critically analyse argumentations.

It focuses on the following competences: research skills, communications skills, learning skills, and professional attitude.

Prerequisites

Students have to be selected for the Marble project.

Recommended reading

Relevant articles

EBC2152
Period 2
30 Oct 2017
22 Dec 2017
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Coordinator:

- J.F.H. Nijhuis

Teaching methods:
Lecture(s), PBL, Presentation(s)
Assessment methods:
Participation, Final paper, Presentation

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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- K. Geyskens

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam
School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family’s budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies,
the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

**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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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**

  
  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  
  McGraw-Hill Higher Education

EBC2043
Period 5
9 Apr 2018
8 Jun 2018

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

EBC2030
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- K.A. Chodakowski

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Participation, Final paper
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.

EBC2045
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- L.R.J. Quintens

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

Organisational Behaviour

Full course description

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of

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important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

**Course objectives**

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell, investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

**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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- H. Günter

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups
Assessment methods:
Participation, Final paper

**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
Bachelor Economics and Business Economics

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.

An advanced level of English.

Recommended reading

  ISBN: 978-1-118-67466-6 (mandatory) (all students)
- Operations Management: Processes and Supply Chains 11th (global) edition. Krajewski,L.,
  Ritzman, L. and M. Malhotra. Pearson/Prentice-Hall, 2016. (NON-IB students)

EBC2050
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- P.W.L. Bollen

Teaching methods:
Business and Politics in Europe

Full course description

The course looks at the interaction between Business and Society, focussing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%);
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
Bachelor Economics and Business Economics

- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.
Bachelor Economics and Business Economics

**Recommended reading**

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance

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.
- An advanced level of English.

**Recommended reading**


EBC2053
Investment Analysis and Portfolio Management

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 advanced level of English.

Recommended reading

Bachelor Economics and Business Economics

4 Sep 2017
27 Oct 2017
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), Work in subgroups
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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader
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".
- An advanced level of English

Recommended reading

Bachelor Economics and Business Economics

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 organisational 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.
Bachelor Economics and Business Economics

- Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context.

**Prerequisites**

- An advanced level of English.
- No specific knowledge required.

**Recommended reading**


EBC2057
Period 4
5 Feb 2018
6 Apr 2018
[Print course description](#)

ECTS credits: 6.5
Instruction language: English
Coordinator: C.C.M. Schelleman

Teaching methods: PBL, Presentation(s), Assignment(s), Work in subgroups
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 and a workshop in collaboration with a large audit firm.

**Course objectives**

Solid understanding of the audit process;
Basic knowledge of the academic literature on auditing;
Obtain problem solving skills in auditing settings and develop experience in using and interpreting
Bachelor Economics and Business Economics

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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
- An advanced level of English

**Recommended reading**

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018

[Print course description]

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- [C. Feichter](mailto:)

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

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. IT Governance
5. 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

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.

**Prerequisites**

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in organisations 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.

An advanced level of English.

**Recommended reading**

Reader

EBC2060  
Period 1  
4 Sep 2017  
27 Oct 2017

Print course description

ECTS credits:  
6.5

Instruction language:  
English

Coordinator:

- A.S. Joshi

Teaching methods:

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

Assessment methods:

Participation, Written exam

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
Bachelor Economics and Business Economics

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.
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An advanced level of English.

**Recommended reading**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018
[Print course description]

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- B. Celik

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

Assessment methods:
Participation, Written exam

School of Business and Economics

**Knowledge Management**

**Full course description**

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

**Course objectives**

Students that have followed this course should be able to:

- Understand Knowledge Management (KM) concepts and tools;
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- 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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:

- J.R. Sweeney
- N.A. Sutton

Teaching methods:
PBL, Presentation(s), Lecture(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;
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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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- L.M. Straeter

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation, Written exam
School of Business and Economics
Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

Prerequisites

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

Recommended reading

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
Bachelor Economics and Business Economics

6.5
Instruction language:
English
Coordinator:
  - S.A. Sadowski

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance
School of Business and Economics

Operations Management

Full course description

The course focuses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.

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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum
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.

Prerequisites

- An advanced level of English.

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
Bachelor Economics and Business Economics

articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.

EBC2065
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Bartczek

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
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
Bachelor Economics and Business Economics
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
30 Oct 2017
22 Dec 2017
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:
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
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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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, 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
Bachelor Economics and Business Economics

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
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation
School of Business and Economics

International Financial Management

Full course description

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by
Bachelor Economics and Business Economics

exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

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.
- An advanced level of English.

Recommended reading


EBC2070
Period 4
5 Feb 2018
6 Apr 2018
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, Participation
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.
Bachelor Economics and Business Economics

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 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 Organisations 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

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8
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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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;
Bachelor Economics and Business Economics

- recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises;
- explain which factors help in preventing organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

Prerequisites

An advanced level of English.

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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- B.H.J. Schreurs

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

Assessment methods:
Participation, Final paper, Attendance

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.
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinator:
  • S.J.B. van Diepen

Teaching methods:
Assignment(s), PBL, Work in subgroups, Presentation(s)
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 Organisation of Asian Enterprises - will focus on the Asian enterprise and its technological and Organisational setting. In particular we will pay attention to business policy, Organisational structure and management processes. Among the issues and topics for
Bachelor Economics and Business Economics

analysis are:

- Business Organisation 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.
- An advanced level of English.

Recommended reading


EBC2036
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- N. Kwanjai

Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam, Attendance
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
Bachelor Economics and Business Economics

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.

An advanced level of English.

Recommended reading

Books and articles at an introductory level.

EBC2037
Period 1
4 Sep 2017
27 Oct 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- N. Kwanjai

Teaching methods:
PBL, Lecture(s), Paper(s), Assignment(s), Presentation(s), Work in subgroups
Assessment methods:
Final paper, Written exam, Participation, Attendance
School of Business and Economics

Creative Problem-Solving and Communication Skills for Emerging Markets
Bachelor Economics and Business Economics

**Full course description**

In this course, students will be asked to solve one or several real-world problem(s) of a company or (non-)government organization in creative and innovative ways. The course will use experiential exercises, in-class discussions, presentations and reflection on the students’ experiences. Specific attention will be paid to issues of communication and creativity in teams in emerging markets.

As this course is develop specifically for the specialisation Emerging Markets, special attention will be given to issues relevant for emerging markets such as awareness of the impact of historical relations and cultural differences.

**Course objectives**

Both during their studies and later in their careers, students will have to work in teams with people from a wide variety of backgrounds. The goal of this skills course is for students to learn how their personal and team characteristics, as well as environmental factors, can promote or inhibit effective communication and creativity in teams. The students will also learn to apply different methods and thinking skills that foster creative problem-solving in settings characterized by complexity, diversity and uncertainty.

**Prerequisites**

This skills training is only open for students of the specialisation Emerging Markets. Two years of coursework in this specialisation is required.

**Recommended reading**

To be announced.

EBS2067
Period 2
30 Oct 2017
22 Dec 2017

**Print course description**

ECTS credits: 4.0
Coordinator:
- B.E. Belfi

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

Assessment methods:
Attendance, Final paper, Participation, Presentation

**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.

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,
Bachelor Economics and Business Economics

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.

EBC2160
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Coordinator:

- K.M. Thomsson

Teaching methods:
PBL, Assignment(s), Lecture(s), Paper(s), Presentation(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation, Written exam
School of Business and Economics

Creative Problem-Solving and Communication Skills for Emerging Markets

Full course description

In this course, students will be asked to solve one or several real-world problem(s) of a company or (non-)government organization in creative and innovative ways. The course will use experiential exercises, in-class discussions, presentations and reflection on the students’ experiences. Specific attention will be paid to issues of communication and creativity in teams in emerging markets.

As this course is develop specifically for the specialisation Emerging Markets, special attention will be given to issues relevant for emerging markets such as awareness of the impact of historical relations and cultural differences.
Course objectives

Both during their studies and later in their careers, students will have to work in teams with people from a wide variety of backgrounds. The goal of this skills course is for students to learn how their personal and team characteristics, as well as environmental factors, can promote or inhibit effective communication and creativity in teams. The students will also learn to apply different methods and thinking skills that foster creative problem-solving in settings characterized by complexity, diversity and uncertainty.

Prerequisites

This skills training is only open for students of the specialisation Emerging Markets. Two years of coursework in this specialisation is required.

Recommended reading

To be announced.

EBS2067
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
4.0
Coordinator:

- B.E. Belfi

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups, Presentation(s)
Assessment methods:
Attendance, Final paper, Participation, Presentation

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
30 Oct 2017
22 Dec 2017
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

Creative Problem-Solving and Communication Skills for Emerging Markets

Full course description

In this course, students will be asked to solve one or several real-world problem(s) of a company or (non-)government organization in creative and innovative ways. The course will use experiential exercises, in-class discussions, presentations and reflection on the students’ experiences. Specific attention will be paid to issues of communication and creativity in teams in emerging markets.

As this course is develop specifically for the specialisation Emerging Markets, special attention will be given to issues relevant for emerging markets such as awareness of the impact of historical relations and cultural differences.

Course objectives

Both during their studies and later in their careers, students will have to work in teams with people from a wide variety of backgrounds. The goal of this skills course is for students to learn how their personal and team characteristics, as well as environmental factors, can promote of inhibit effective
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communication and creativity in teams. The students will also learn to apply different methods and thinking skills that foster creative problem-solving in settings characterized by complexity, diversity and uncertainty.

**Prerequisites**

This skills training is only open for students of the specialisation Emerging Markets. Two years of coursework in this specialisation is required.

**Recommended reading**

To be announced.

EBS2067
Period 2
30 Oct 2017
22 Dec 2017
[Print course description](#)

ECTS credits:
4.0
Coordinator:
- B.E. Belfi

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

Assessment methods:
Attendance, Final paper, Participation, Presentation

**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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- K. Geyskens

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and
Bachelor Economics and Business Economics

These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education

EBC2043
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
J.G.A.M. Lemmink

Teaching methods:
PBL, Presentation(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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

EBC2030
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- K.A. Chodakowski

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Participation, Final paper
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.

**Organisational Behaviour**

**Full course description**

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

**Course objectives**

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell,
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investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- H. Günter

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups
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.

An advanced level of English.

Recommended reading


EBC2050
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- P.W.L. Bollen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

Business and Politics in Europe
**Full course description**

The course looks at the interaction between Business and Society, focussing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%).
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

**Course objectives**

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the
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dissatisfaction with the functioning of the European Union.

- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

Recommended reading

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051

Period 1
Bachelor Economics and Business Economics

4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  - M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance
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.
  - An advanced level of English.

Recommended reading


EBC2053
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
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 advanced 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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader
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".
- An advanced level of English

Recommended reading

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 organisational 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

- An advanced level of English.
- No specific knowledge required.
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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
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- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

**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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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.
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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
- An advanced level of English

**Recommended reading**

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- C. Feichter

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

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. IT Governance
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5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.
Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

Course objectives

Students that have followed this course should be able to:

- Understand Knowledge Management (KM) concepts and tools;
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- 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
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:

- J.R. Sweeney
- N.A. Sutton

Teaching methods:
PBL, Presentation(s), Lecture(s)
Assessment methods:
Participation, Written exam
School of Business and Economics

Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life
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examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

**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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

**Prerequisites**

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

**Recommended reading**

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S.A. Sadowski

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance
School of Business and Economics

**Operations Management**
Full course description

The course focusses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.

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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

Recommended reading


EBC2064
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
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.

Prerequisites

- An advanced level of English.

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
Bachelor Economics and Business Economics
Period 2
30 Oct 2017
22 Dec 2017
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:
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
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
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation

School of Business and Economics

International Financial Management

Full course description

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try - as much as possible - to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance,
Bachelor Economics and Business Economics

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.
- An advanced level of English.

**Recommended reading**


EBC2070
Period 4
5 Feb 2018
6 Apr 2018
[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, Participation

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 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 Organisations 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

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8
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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

Prerequisites

An advanced level of English.
Bachelor Economics and Business Economics

**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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance

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.

Recommended reading

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinator:
- S.J.B. van Diepen

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

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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- K. Geyskens

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and
Bachelor Economics and Business Economics

These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

**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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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**

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education
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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

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.

EBC2045
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.R.J. Quintens

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation

School of Business and Economics

**Organisational Behaviour**

**Full course description**

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

**Course objectives**

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell,
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investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

**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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- [H. Günter](#)

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

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.
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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.

An advanced level of English.

Recommended reading

  ISBN: 978-1-118-67466-6 (mandatory) (all students)

EBC2050
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- P.W.L. Bollen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

Business and Politics in Europe
Bachelor Economics and Business Economics

**Full course description**

The course looks at the interaction between Business and Society, focusing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%).
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca. 10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

**Course objectives**

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the
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- dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

**Note for Exchange Students**

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students**

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

**Recommended reading**

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.
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.
- An advanced level of English.

Recommended reading


EBC2053
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
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 advanced level of English.

Recommended reading


EBC2054
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader
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".
- An advanced level of English

Recommended reading


EBC2056
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.F. van Peteghem
Teaching methods:
Presentation(s), PBL
Assessment methods:
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 organisational 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

- An advanced level of English.
- No specific knowledge required.
Bachelor Economics and Business Economics

**Recommended reading**


EBC2057
Period 4
5 Feb 2018
6 Apr 2018
[Print course description]

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- C.C.M. Schelleman

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

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 and a workshop in collaboration with a large audit firm.

**Course objectives**

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

- 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 find, read and understand relevant research.
Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

**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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018
[Print course description]

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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
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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.
- An advanced level of English

**Recommended reading**

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- [C. Feichter](#)

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

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. IT Governance
Bachelor Economics and Business Economics

5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.
Bachelor Economics and Business Economics

An advanced level of English.

**Recommended reading**

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam

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**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018

[Print course description]
Bachelor Economics and Business Economics

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- B. Celik

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

Assessment methods:
Participation, Written exam

School of Business and Economics

Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
- J.R. Sweeney
- N.A. Sutton

Teaching methods:
PBL, Presentation(s), Lecture(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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- L.M. Straeter

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation, Written exam
School of Business and Economics

Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to
create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

**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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

**Prerequisites**

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

**Recommended reading**

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.
Operations Management

Full course description

The course focuses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.

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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

Recommended reading


EBC2064
Period 1
4 Sep 2017
27 Oct 2017
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.

Prerequisites

- An advanced level of English.

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.
Bachelor Economics and Business Economics

Coordinator:
- S. Bartczek

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

Assessment methods:
Final paper, Participation

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
30 Oct 2017
22 Dec 2017

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:
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, 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
Bachelor Economics and Business Economics

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
30 Oct 2017
22 Dec 2017

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- M.J. van Wegberg

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

Assessment methods:
Attendance, Final paper, Participation

School of Business and Economics

**International Financial Management**

**Full course description**

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for
Bachelor Economics and Business Economics
exchange students.

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.
- An advanced level of English.

Recommended reading


EBC2070
Period 4
5 Feb 2018
6 Apr 2018
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, Participation
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
Bachelor Economics and Business Economics

and explain the topics at hand. These lectures will be followed by 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 Organisations 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**

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8
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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.
Bachelor Economics and Business Economics

**Prerequisites**

An advanced level of English.

**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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- B.H.J. Schreurs

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

Assessment methods:
Participation, Final paper, Attendance

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
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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
9 Apr 2018
8 Jun 2018

*Print course description*

ECTS credits:
6.5

Coordinator:
- S.J.B. van Diepen

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

Assessment methods:
Participation, Written exam

**Economics Electives**

School of Business and Economics

**Public Finance**

**Full course description**

The course presents an introduction to the economic theory of the public sector. The topics covered include: public goods, externalities, education, health care, pensions, redistribution, collective decision making and cost-benefit analysis.

**Course objectives**

Students acquire a basic understanding of the economic theory of the public sector.
Prerequisites

A prerequisite for this course is a basic course in microeconomics.

Recommended reading


Additional texts will be announced on EleUM.

EBC2127
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Teaching methods:
PBL, Presentation(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 EBC2127 or EBC2012.

An advanced level of 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 courses is an elective for IB-students.

Recommended reading

- K. Walsh, Public Services and Market Mechanisms. Competition, Contracting and the New
Bachelor Economics and Business Economics

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

• J.G.A. van Mierlo

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Final paper, Attendance, 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. Other social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

Course objectives

• to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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
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**Prerequisites**

- Intermediate level of economics (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

**Recommended reading**

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.

EBC2095
Period 2
30 Oct 2017
22 Dec 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H. Borghans

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
Bachelor Economics and Business Economics

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**

- Articles and chapters from books.

EBC2103
Period 2
30 Oct 2017
22 Dec 2017
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- P. Werner

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups

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.
Bachelor Economics and Business Economics

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)
- An advanced level of English

**Recommended reading**

To be announced.

EBC2143
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)

ECTS credits: 6.5
Instruction language: English
Coordinator:

- T.G. Treibich

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


The textbook is supplemented with a few academic journal articles.
Bachelor Economics and Business Economics

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: S. Künn

Teaching methods: PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods: Participation, Written exam, Final paper

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 Organisational 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. The main goal of the course is to understand how firms’ innovation strategies affect (and are affected by) the economic, technological and social context which surrounds them. To achieve this goal students are required to write (in small groups) a business case which focuses on defining an appropriate innovation strategy for an existing or start-up firm depending on four different hypothetical scenarios which might characterize the Netherlands’ economy and society in 2040.
Bachelor Economics and Business Economics

**Prerequisites**
An advanced level of English

**Recommended reading**
- Journal articles

EBC2148
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Salsal

Teaching methods:
PBL, Work in subgroups, Paper(s), Presentation(s)
Assessment methods:
Written exam, Attendance, Final paper, Participation

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.
Bachelor Economics and Business Economics

**Prerequisites**

- Basic knowledge and understanding of microeconomics and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

**Recommended reading**

Textbook:


The literature might be subject to change.

EBC2012

Period 2

30 Oct 2017

22 Dec 2017

[Print course description](#)

ECTS credits:

6.5

Instruction language:

English

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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

**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

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

**Recommended reading**

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

EBC2013
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.C.J.M.C. Kerckhoffs

Teaching methods:
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- A.H. van Zon

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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Künn

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam, Final paper
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
Bachelor Economics and Business Economics

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups

Assessment methods:
Participation, Written exam

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 done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions
 Bachelor Economics and Business Economics
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.

An advanced level of English.

**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
4 Sep 2017
27 Oct 2017
[Print course description]
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- [A. Baranski Madrigal](mailto:)

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,
agriculture 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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- T.H.W. Ziesemer

Teaching methods:
PBL, Assignment(s), Work in subgroups, Presentation(s)
Assessment methods:
Participation, Written exam, Attendance, Final paper
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
Bachelor Economics and Business Economics

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.
- An advanced level of English.

**Recommended reading**

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.

EBC2093
Period 4
5 Feb 2018
6 Apr 2018

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- [T.G.K. Meissner](#)

Teaching methods:
PBL, Presentation(s)

Assessment methods:
Final paper, Participation

**QE Electives**

School of Business and Economics
Information, Markets and Organisations

Full course description

The course gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.

Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

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
Bachelor Economics and Business Economics

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**

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

EBC2025
Period 5
9 Apr 2018
8 Jun 2018
**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


ECTS credits: 6.5
Instruction language: English
Coordinator:
  - H.J.M. Peters

Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam, Attendance

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**

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).
Bachelor Economics and Business 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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.J. Vermeulen

Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
**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
9 Apr 2018
8 Jun 2018

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- J. Flesch
Forecasting for Economics and Business

Full course description

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

Course objectives

- Understand the importance of knowing the mechanisms that generate 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).
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

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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
5 Feb 2018
6 Apr 2018

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.
Bachelor Economics and Business Economics
An advanced level of English.

**Recommended reading**

- Electronic Courseware for Mathematica.

EBC2116
Period 4
5 Feb 2018
6 Apr 2018

**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), Work in subgroups
Assessment methods:
Written exam, Final paper
School of Business and Economics

**MARBLE research course**

**Full course description**

This course is the 2nd part of the Marble triptych.

In the first marble part, which is part of the regular curriculum, students will be made familiar with theories and research in the field resulting in a research question.

In this course (second part), students will continue to work on the research paper. In order to do so the following topics will be discussed: 1) research proposal, 2) theoretical framework, 3) methodology, 4) reporting the results, and 5) reflection on the research To train the competences and achieve the outcomes, there will be three kinds of sessions. First, there will be sessions in which students will deal with general research skills, writing a research proposal, theoretical framework, research methodologies, reporting and discussion. This is common knowledge that every Marble student should know. Second, there will be group sessions where students discuss their own work in progress and will receive feedback from peers; This relates to: the research proposal, the theoretical framework, and the discussion of the research. Furthermore, there are some sessions about critical thinking.

This course is obligatory for all Marble students. It will have a multi-disciplinary character. In this way students will get acquainted with a variety of research methodologies.
Bachelor Economics and Business Economics

In the third part (the capstone) of the triptych students will finalize their paper.

Students in participating in the first semester, can hand in the marble research paper (capstone) in period 6.

**Course objectives**

This course supports the students in writing their marble research paper. Therefore it will focus on 1) writing the research proposal, conceptual framework, methodology, reporting result and discussion, 2) general research skills, 3) critical thinking. After the course students are able to perform their own research and critically analyse argumentations.

It focuses on the following competences: research skills, communications skills, learning skills, and professional attitude.

**Prerequisites**

Students have to be selected for the Marble project.

**Recommended reading**

Relevant articles

EBC2152
Period 2
30 Oct 2017
22 Dec 2017
Period 5
9 Apr 2018
8 Jun 2018  
Print course description
ECTS credits:
6.5
Coordinator:
  - J.F.H. Nijhuis

Teaching methods:
Lecture(s), PBL, Presentation(s)
Assessment methods:
Participation, Final paper, Presentation
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.
- An advanced level of English.

Recommended reading

Textbook:


EBC2010
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C. Seel

Teaching methods:
PBL, Lecture(s), Assignment(s)
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 macroeconomics 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.
Recommended reading

Mathematics:


Statistics:

- Jeffrey M. Wooldridge, Introductory Econometrics: a modern approach, 5th ed. or higher, Thomson South-Western. ISBN : 9781111534394 (also as eBook, see www.cengagebrain.co.uk).

EBC2011
Period 1
4 Sep 2017
27 Oct 2017
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.
Bachelor Economics and Business Economics

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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

Recommended reading

Textbook:


The literature might be subject to change.

EBC2012
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy,

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent
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

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

**Recommended reading**

- Selected chapters from 5 additional books, and 5 original articles from scientific journals.
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C.C.J.M.C. Kerckhoffs
Bachelor Economics and Business Economics

- A.H. van Zon

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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S. Künn

Teaching methods:
PBL, Lecture(s)

Assessment methods:
Participation, Written exam, Final paper
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
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.
- An advanced level of English

Recommended reading

An intermediate microeconomics textbook like, for example:

Bachelor Economics and Business Economics

Next to this a accompanying textbook concentrated on the information society like, for example:


In addition a couple of articles will be studied.

EBC2018
Period 1
4 Sep 2017
27 Oct 2017
Print course description

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- E. Tsakas

Teaching methods:
PBL, Assignment(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
problems, 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
- An advanced level of English

**Recommended reading**

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

EBC2109
Period 5
9 Apr 2018
8 Jun 2018
*Print course description*

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- R. Cowan

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

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

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?
Bachelor Economics and Business Economics

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)
- An advanced level of English

**Recommended reading**

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

EBC2130
Period 2
30 Oct 2017
22 Dec 2017
[Print course description](#)

ECTS credits: 6.5
Instruction language: English
Coordinator:
- **H.H.M. Meijers**

Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Final paper, 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
Bachelor Economics and Business Economics

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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

Recommended reading

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

EBC2013
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. IT Governance
5. 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.
Bachelor Economics and Business Economics

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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

Recommended reading

Reader
EBC2060
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam
Bachelor Economics and Business Economics
School of Business and Economics

Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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
30 Oct 2017
22 Dec 2017

Print course description

ECTS credits:
6.5
Instruction language:
Bachelor Economics and Business Economics

English

Coordinators:

- J.R. Sweeney
- N.A. Sutton

Teaching methods:
PBL, Presentation(s), Lecture(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 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 Organisations 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.
Bachelor Economics and Business Economics

Prerequisites

An advanced level of English.

Recommended reading

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8

EBC2072
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- L.H.H. Bollen

Teaching methods:
PBL, Lecture(s), Assignment(s), Presentation(s), Paper(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance

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
8 Jan 2018
2 Feb 2018
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:
Written exam

International Business Economics Compulsory Courses Year 2

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 and the use of derivatives.
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

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.
- An advanced level of English

Recommended reading

- Berk & De Marzo, Corporate Finance, Pearson

ECTS credits: 6.5
Instruction language: English
Teaching methods: PBL, Assignment(s)
Assessment methods: Participation, Written exam, Final paper
School of Business and Economics

Accounting II

Full course description

The course introduces basic financial accounting principles and methods. Students will learn how to record business transactions and draw up financial statements (balance sheet, income statement, and statement of cash flows). Furthermore, the influences of internal control and regulation on financial reporting and techniques for analysing financial statements are discussed.

Course objectives

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


Literature is subject to change.

EBC2002
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.H.K. Renders

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation
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.

Prerequisites

See course manual.

Recommended reading


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  
5 Feb 2018  
6 Apr 2018  
Print course description  
ECTS credits: 6.5  
Instruction language: English  
Coordinator: C.R. Rott  

Teaching methods: PBL, 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.
Bachelor Economics and Business Economics

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.
- An advanced level of English.

Recommended reading


EBC2024
Period 4
5 Feb 2018
6 Apr 2018
Print course description

ECTS credits:
6.5
Instruction language:
English
Coordinator:
- N. Kiratli

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

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. Industrial organisation
Bachelor Economics and Business Economics

studies the interrelationship between the structure of markets, the behaviour of market participants and their performance. The nature of this interrelationship is very complex. It is thus not surprising that there are different schools of thought, each with their own perspective on the economics of industries. What they have in common is that they all aim to enhance our understanding of how industries operate and how to improve related government policies, thereby enhancing the welfare of consumers and society at large.

This course is focused on the application of theoretical constructs and gives an introduction to the main topics in the field of industrial organisation, such as collusion and cartels, market concentration, entry and exit barriers, vertical integration, transaction costs, mergers and competition policy. Applications include European Commission cartel cases and the use of regression analysis in testing theory.

**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**

Textbook + Articles.

EBC2005
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.M. Bos

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

Assessment methods:
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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

EBC2025
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.C.J.M.C. Kerckhoffs
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C. Schlägel

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups
Assessment methods:
Bachelor Economics and Business Economics
Participation, Written exam, 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
8 Jan 2018
2 Feb 2018

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

• C.P.M. van Hoesel
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 announced.

EBC2154
Period 1
4 Sep 2017
27 Oct 2017
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
30 Oct 2017
22 Dec 2017
Bachelor Economics and Business Economics

Print course description
ECTS credits:
6.5
Coordinator:

- T.G. Treibich

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Written exam, Participation, Final paper
School of Business and Economics

Innovation in Emerging Economies

Full course description

The course will study business innovation and business transformation in emerging market countries. It is organized around four forces that are shaping the transition from imitation to innovation: (1) the building of technological capabilities within firms located in emerging economies, (2) globally distributed networks and value chains in which these firms actively take part, (3) the role of government and politics in this context, and (4) multinational enterprises. This course will address the question of how these forces interact in shaping the innovation landscape in emerging economies. One of the aims of this course is to develop an understanding of the vast heterogeneity among the types of firms that are actors in the emerging locations of innovative activity – in which emerging market countries, and in what sectors innovating firms of different types have emerged in the past and probably will emerge in the future. The students will get introduced to a rapidly expanding literature on innovation in emerging market firms and multinationals, including their forward and backwards 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 emerging market countries, (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 innovation 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

Textbooks on emerging markets and academic articles.

EBC2156
Period 4
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.

Recommended reading

To be announced.
Emerging Markets Core Courses Year 2
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 and the use of derivatives.

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

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.
- An advanced level of English

Recommended reading
- Berk & De Marzo, Corporate Finance, Pearson

EBC2006
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Participation, Written exam, Final paper
School of Business and Economics
Accounting II

Full course description

The course introduces basic financial accounting principles and methods. Students will learn how to record business transactions and draw up financial statements (balance sheet, income statement, and statement of cash flows). Furthermore, the influences of internal control and regulation on financial reporting and techniques for analysing financial statements are discussed.

Course objectives

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

Recommended reading


Literature is subject to change.

EBC2002
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator:
  - A.H.K. Renders
Teaching methods: PBL, Lecture(s)
Assessment methods: Written exam, Participation
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.
Bachelor Economics and Business Economics

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.

**Prerequisites**

See course manual.

**Recommended reading**


EBC2019
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits: 6.5
Instruction language: English
Coordinators:
- J.W.B. Bos
- C.J.M. Kool

Teaching methods:
PBL, Assignment(s), Lecture(s), Presentation(s)
Assessment methods:
Written exam, Participation
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 international debate on creating effective corporate governance. Next to acquiring a comprehensive overview of corporate governance, key learning objectives are to:

1. Develop a deep understanding of the key elements of corporate governance;
2. Acquire general knowledge of institutional differences in corporate governance as well as a general appreciation of many different codes of best practice worldwide;
3. Learn how to apply your knowledge and understanding of corporate governance to real-world problems, and provide well-informed advice and judgments based on relevant academic
Bachelor Economics and Business Economics

research;

4. Learn how to effectively communicate knowledge, advice and judgments on various corporate governance issues.

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
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- R.W.J. Deumes

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(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, 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
Bachelor Economics and Business Economics 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

5 Feb 2018

6 Apr 2018

[Print course description](#)

ECTS credits:

6.5

Instruction language:

English

Coordinator:

- [C.R. Rott](#)

Teaching methods:

PBL, 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'.
Bachelor Economics and Business Economics

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.
- An advanced level of English.

Recommended reading


EBC2024  
Period 4  
5 Feb 2018  
6 Apr 2018  
Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- N. Kiratli

Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performance. The nature of this interrelationship is very complex. It is thus not surprising that there are different schools of thought, each with their own perspective on the economics of industries. What they have in common is that they all aim to enhance our understanding of how industries operate and how to improve related government policies, thereby enhancing the welfare of consumers and society at large.
Bachelor Economics and Business Economics

This course is focused on the application of theoretical constructs and gives an introduction to the main topics in the field of industrial organisation, such as collusion and cartels, market concentration, entry and exit barriers, vertical integration, transaction costs, mergers and competition policy. Applications include European Commission cartel cases and the use of regression analysis in testing theory.

**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**

Textbook + Articles.

EBC2005
Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.M. Bos

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s), Work in subgroups
Assessment methods:
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.
Bachelor Economics and Business Economics

**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.
- An advanced level of English.

**Recommended reading**

Textbook:


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EBC2010
Period 1
4 Sep 2017
27 Oct 2017
[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.
Bachelor Economics and Business Economics

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 macroeconomics 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:

Bachelor Economics and Business Economics

Statistics:

- Jeffrey M. Wooldridge, Introductory Econometrics: a modern approach, 5th ed. or higher, Thomson South-Western. ISBN : 9781111534394 (also as eBook, see www.cengagebrain.co.uk).

EBC2011
Period 1
4 Sep 2017
27 Oct 2017
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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
Bachelor Economics and Business Economics

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

**Recommended reading**

Textbook:


The literature might be subject to change.

EBC2012
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits: 6.5
Instruction language: English
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

**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
Bachelor Economics and Business Economics

**Prerequisites**

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

**Recommended reading**


EBC2040  
Period 2  
30 Oct 2017  
22 Dec 2017  
[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  
Assessment methods:  
Participation, Written exam, Final paper

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
Bachelor Economics and Business Economics

an economics course: this in fact brings us back to the historical analyses discussed in week 1.

In weeks 6 and 7, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

**Recommended reading**

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

EBC2013
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.C.J.M.C. Kerckhoffs

Teaching methods:
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.H. van Zon

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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Künn
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam, Final paper
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

EBC2015
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.J. Woolnough
Bachelor Economics and Business Economics

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups

Assessment methods:
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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.
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/市场.

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.
- Students within Emerging Markets specialisation only

Recommended reading

to be added

EBS2063
Year
1 Sep 2017
31 Aug 2018
Print course description
ECTS credits:
4.0
Coordinator:
- B.J. Lucas

Teaching methods:
Assignment(s)
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


ECTS credits: 4.0
Coordinator: C.C.J.M.C. Kerckhoffs

Teaching methods: PBL, Lecture(s), Assignment(s)
Assessment methods: Written exam
Bachelor Economics and Business Economics

**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**

- An advanced level of English
- No specific knowledge required.

**Recommended reading**

will be announced later on the corresponding Eleum webpage

EBS2029
Year
1 Sep 2017
31 Aug 2018
Period 6
11 Jun 2018
6 Jul 2018
**Print course description**

ECTS credits:
4.0
Instruction language:
English
Coordinator:
- J.G.A. van Mierlo

Teaching methods:
PBL, Assignment(s)
Assessment methods:
Final paper, Attendance, Participation
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 make you familiar with different career paths with an accounting background. The course strongly enhance your teamwork, analytical, rhetoric, and accounting skills.

Prerequisites

An advanced level of English.

Recommended reading

To be announced.

EBS2025
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
• C. Feichter

Teaching methods:
PBL
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
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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

- An advanced level of English
- None. Since this course relies heavily on role-plays, students should be able to speak English and write well. - role-plays
- 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 Course book.

EBS2035
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- S. Bartczek

Teaching methods:
PBL, Assignment(s)
Assessment methods:
Game Theory, Basic Concepts and Applications

Full course description

During some 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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinators:
• H.J.M. Peters
• E. Tsakas

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation
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
Bachelor Economics and Business Economics

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).
Bachelor Economics and Business Economics
PBL, Assignment(s), Work in subgroups
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 "My Courses" in the Student Portal.

EBS2038
Period 3
8 Jan 2018
2 Feb 2018

*Print course description*
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- **Y.T.M. Paulissen**

Teaching methods:
PBL, Assignment(s)
Assessment methods:
Attendance, Written exam
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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- M.A. van Ekert

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance
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.
- An advanced level of English

Recommended reading

Reading booklet, provided on Eleum.

EBS2030
Period 3
8 Jan 2018
2 Feb 2018
Period 6
11 Jun 2018
6 Jul 2018

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- C.A.J. Magnée

Teaching methods:
PBL, Presentation(s), Assignment(s)
Assessment methods:
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 are required, knowledge of HTML is a pre. Since the course is taught as distance education, an internet connection is an absolute requirement, as well as a working VPN connection to the university network in case you decide to work from outside the university network (e.g. at home). All information and content will be made available via the course web portal: http://php.infonomics.nl (accessible from within university network or VPN). Based on experiences from previous years, students with limited knowledge of HTML need 35 - 40 hours per week to complete the course successfully.

We do not provide a resit for this skills training.

Recommended reading

Syllabus / Book / Online material

EBS2040
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
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.
- an advanced level of English

Recommended reading

No specific literature

EBS2013
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- A.P. van Veen
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.
- An advanced level of English

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.

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.
- An advanced level of English

Recommended reading

Articles, parts of books and cases

EBS2017
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- S.T. Jongen

Teaching methods:
Bachelor Economics and Business Economics
PBL, Presentation(s), Assignment(s), Work in subgroups
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
- An advanced level of English

Recommended reading
To be announced.

EBS2018
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- P.L.H.M. Theunissen

Teaching methods:
Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation, Written exam
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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
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
Selected chapters from:
- Ling and Archer, Real Estate Principles, 3rd edition, 2010
- Geltner et al., Commercial Real Estate Analysis and Investments, 3rd edition, 2013
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
Bachelor Economics and Business Economics

**Recommended reading**

**Required**

**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.

EBS2041
Period 6
11 Jun 2018
6 Jul 2018
[Print course description](#)
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- S. Bartczek

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Final paper, Attendance, Participation
School of Business and Economics

**Preparations for Case Competitions**

EBS2056
Semester 2
5 Feb 2018
6 Jul 2018
[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 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

EBS2057
Period 6
11 Jun 2018
6 Jul 2018

**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
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.

In this skills training the full process of a systematic field experiments - that in practice can take several years - is simulated in two weeks. Students can - individually or in small groups - choose topics of their interest and develop and implement a program to experiment with change.
Bachelor Economics and Business Economics

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.

Prerequisites

An advanced level of English

EBS2058
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- A.H. Borghans

Teaching methods:
PBL, Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
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.
Mobile Innovation and Marketing

Full course description

Students have to follow four sessions (plenary, 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)
Bachelor Economics and Business Economics

ECTS credits:
4.0

Coordinators:
- T. Schiefer
- M.M.H.M.G. Steins

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(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. It can be taken parallel to two regular courses and gives the opportunity to apply skills in parallel courses.

Important info:

- Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and reflection papers. The actual time involvement might vary somewhat per week.
- ATTENDANCE REQUIREMENT (including lectures): max. one absence over the entire course; Two absences only in case of emergencies such as illness (with additional writing assignment); three 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.
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Information on registration:

- For the academic year 2017-2018 the number of participants is maximized to 28 (14 regular students and 14 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 2017.

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

EBS2066
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
4.0
Coordinators:
- W. Swaan
- N.L. van den Elst

Teaching methods:
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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- C.J.G. Vandenboorn

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Final paper
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

Intermediate level of economics

Recommended reading

2nd year textbooks of Economics and Business Economics.

EBS2024
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- E.R. de Regt

Teaching methods:
PBL, Work in subgroups
Assessment methods:
Final paper, Participation
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 into 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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Coordinator:
• J.F.H. Nijhuis

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

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
• K. Geyskens

Teaching methods:
Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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.
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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

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.
Bachelor Economics and Business Economics

- **L.R.J. Quintens**

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

Assessment methods:
Final paper, Participation

School of Business and Economics

**Organisational Behaviour**

**Full course description**

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

**Course objectives**

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell, investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

**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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
Bachelor Economics and Business Economics

- H. Günter

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

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.

An advanced level of English.

**Recommended reading**

Bachelor Economics and Business Economics


EBC2050
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- P.W.L. Bollen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

Business and Politics in Europe

Full course description

The course looks at the interaction between Business and Society, focussing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%).
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

The course is NOT offering some kind of toolbox containing all elements necessary for doing
Bachelor Economics and Business Economics

business in Europe, as some students seem to have been expecting in the past.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

**Course objectives**

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

**Note for Exchange Students**

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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.
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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 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 SBE Economics students
As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

Recommended reading

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance
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.
- An advanced level of English.

Recommended reading


EBC2053
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- P.J. Mauricio Rodrigues

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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 advanced level of English.

Recommended reading


EBC2054
Period 1
4 Sep 2017
27 Oct 2017
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), Work in subgroups
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, IPOs and M&As. 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.
Bachelor Economics and Business Economics

**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.
- An advanced level of English.

**Recommended reading**

- Reader

EBC2055
Period 2
30 Oct 2017
22 Dec 2017
[Print course description](#)

ECTS credits: 6.5
Instruction language: English
Coordinator: G.M.B.J. Hübner

Teaching methods: Presentation(s), Lecture(s), Assignment(s)
Assessment methods: Participation, Written exam, Attendance

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.
**Bachelor Economics and Business Economics**

**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".
- An advanced level of English

**Recommended reading**


**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
Bachelor Economics and Business Economics

promoting the efficiency and effectiveness of an organisation's operations.

- Learn about the different organisational 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

- An advanced level of English.
- No specific knowledge required.

Recommended reading


EBC2057
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.C.M. Schelleman

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
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
- An advanced level of English

Recommended reading

Textbook

EBC2059
Period 4
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. IT Governance
5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

Recommended reading

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator:
- A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam
Bachelor Economics and Business Economics
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.
Bachelor Economics and Business Economics

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**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  * B. Celik

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam
School of Business and Economics

**Knowledge Management**

**Full course description**

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many
Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits: 6.5
Instruction language: English
Coordinators:
- J.R. Sweeney
- N.A. Sutton

Teaching methods: PBL, Presentation(s), Lecture(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
30 Oct 2017
Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.
**Bachelor Economics and Business Economics**

**Prerequisites**

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

**Recommended reading**

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

**EBC2063**
Period 1
4 Sep 2017
27 Oct 2017

**Print course description**
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S.A. Sadowski

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

Assessment methods:
Participation, Written exam, Attendance

School of Business and Economics

**Operations Management**

**Full course description**

The course focusses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.
**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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

**Prerequisites**

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

**Recommended reading**


**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
Bachelor Economics and Business Economics

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.

Prerequisites

- An advanced level of English.

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Bartczek

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation

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
Bachelor Economics and Business Economics
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
cultures 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
30 Oct 2017
22 Dec 2017
[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:
Participation, Written exam
School of Business and Economics
Bachelor Economics and Business 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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, 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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg
International Financial Management

Full course description

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

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.
- An advanced level of English.

Recommended reading

Bachelor Economics and Business Economics

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, Participation

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 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 Organisations 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**

- **Modern Systems Analysis And Design**  
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.  
  Edition: 7 (International edition)  
  Published by: Pearson.  
  ISBN10: 0-273-78709-8  

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**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.
Bachelor Economics and Business Economics

An enormous amount of articles have been written on how to solve crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

Prerequisites

An advanced level of English.

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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- B.H.J. Schreurs
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.

Recommended reading

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018
ECE
Quantitative Economics Elective

Information, Markets and Organisations

Full course description

The course gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.

Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

Print course description

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S. Terstiege

Teaching methods:
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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

EBC2025
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
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: Granger causality, cointegration, 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 hypotheses 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

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).
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

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
9 Apr 2018
Forecasting for Economics and Business

Full course description

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

Course objectives

- Understand the importance of knowing the mechanisms that generate 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).
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.
Auctions and Electronic Markets

Full course description

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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;
Bachelor Economics and Business Economics

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
5 Feb 2018
6 Apr 2018
[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.
Bachelor Economics and Business Economics

**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**

- Electronic Courseware for Mathematica.

EBC2116
Period 4
5 Feb 2018
6 Apr 2018

[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), Work in subgroups
Assessment methods:
Written exam, Final paper
School of Business and Economics

**MARBLE research course**

**Full course description**

This course is the 2nd part of the Marble triptych.

In the first marble part, which is part of the regular curriculum, students will be made familiar with theories and research in the field resulting in a research question.

In this course (second part), students will continue to work on the research paper. In order to do so the following topics will be discussed: 1) research proposal, 2) theoretical framework, 3) methodology, 4) reporting the results, and 5) reflection on the research To train the competences and achieve the outcomes, there will be three kinds of sessions. First, there will be sessions in which
Bachelor Economics and Business Economics

students will deal with general research skills, writing a research proposal, theoretical framework, research methodologies, reporting and discussion. This is common knowledge that every Marble student should know. Second, there will be group sessions where students discuss their own work in progress and will receive feedback from peers; This relates to: the research proposal, the theoretical framework, and the discussion of the research. Furthermore, there are some sessions about critical thinking.

This course is obligatory for all Marble students. It will have a multi-disciplinary character. In this way students will get acquainted with a variety of research methodologies.

In the third part (the capstone) of the triptych students will finalize their paper.

Students in participating in the first semester, can hand in the marble research paper (capstone) in period 6.

**Course objectives**

This course supports the students in writing their marble research paper. Therefore it will focus on 1) writing the research proposal, conceptual framework, methodology, reporting result and discussion, 2) general research skills, 3) critical thinking. After the course students are able to perform their own research and critically analyse argumentations.

It focuses on the following competences: research skills, communications skills, learning skills, and professional attitude.

**Prerequisites**

Students have to be selected for the Marble project.

**Recommended reading**

Relevant articles

EBC2152
Period 2
30 Oct 2017
22 Dec 2017
Period 5
9 Apr 2018
8 Jun 2018

[Print course description](#)

ECTS credits:
6.5

Coordinator:

- J.F.H. Nijhuis

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

Assessment methods:
Participation, Final paper, Presentation
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 EBC2127 or EBC2012.

An advanced level of English.

Recommended reading

Additional texts will be announced on EleUM.

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- K.G.M. Bosmans

Teaching methods:
PBL, Presentation(s)

Assessment methods:
Attendance, Participation, Written exam

School of Business and Economics
Bachelor Economics and Business 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

An advanced level of English
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. Other social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

Course objectives

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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
Bachelor Economics and Business Economics

**Prerequisites**

- Intermediate level of economics (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

**Recommended reading**

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.

EBC2095
Period 2
30 Oct 2017
22 Dec 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H. Borghans

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation, Final paper

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.
Bachelor Economics and Business Economics

**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.

An advanced level of English.

**Recommended reading**

Reader and literature will be announced on EleUM.

EBC2117  
Period 5  
9 Apr 2018  
8 Jun 2018  
[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  
School of Business and Economics

**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

Intermediate micro- and macroeconomic courses (for example, the second-year IES courses EBC2010, Microeconomics: Choices, Markets and Welfare and EBC2040, Macroeconomics and Economic Policy). Typical intermediate books are:


Exchange students should be majoring in economics, not in business.

An advanced level of English.

Recommended reading


EBC2096
Period 1
4 Sep 2017
27 Oct 2017
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: Participation, Written exam
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

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, can only enroll if they follow a Bachelor in economics at their home university.

An advanced level of English.

Recommended reading

Textbook and articles I

EBC2119
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.P. van Veen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups, Paper(s)
Assessment methods:
Final paper, Participation, Written exam, Attendance
School of Business and Economics

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
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinators:
- A.P. van Veen
- K.G.M. Bosmans

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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- T.H.W. Ziesemer
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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.
Economics and Management of Information Compulsory Courses Year 3

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.

An advanced level of English.

Recommended reading

Reader and literature will be announced on EleUM.

EBC2117
Period 5
9 Apr 2018
8 Jun 2018
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
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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**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- B. Celik

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Bachelor Economics and Business Economics

Assessment methods:
Participation, Written exam

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 macroeconomics 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:
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- 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:


Statistics:

- Jeffrey M. Wooldridge, Introductory Econometrics: a modern approach, 5th ed. or higher, Thomson South-Western. ISBN : 9781111534394 (also as eBook, see [www.cengagebrain.co.uk](http://www.cengagebrain.co.uk)).

EBC2011
Period 1
4 Sep 2017
27 Oct 2017
[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 gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.
Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

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
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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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

EBC2025
Period 5
9 Apr 2018
8 Jun 2018
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,
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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
4 Sep 2017
27 Oct 2017
[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, Attendance
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**

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

**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.
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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
30 Oct 2017
22 Dec 2017
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
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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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator:
- J. Flesch

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Oral exam
School of Business and Economics

**Forecasting for Economics and Business**

**Full course description**

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test,
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and forecast the most appropriate dynamic models.

Course objectives

- Understand the importance of knowing the mechanisms that generate 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


EBC2089
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- G.A. Pfann

Teaching methods:
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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- D.P.I. de Crombrugghe

Teaching methods:
PBL, Presentation(s), Assignment(s), Lecture(s), Work in subgroups
Assessment methods:
Auctions and Electronic Markets

Full course description

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
Bachelor Economics and Business Economics

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

- Electronic Courseware for Mathematica.

EBC2116
Period 4
5 Feb 2018
6 Apr 2018
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 financial statements (income statement, balance sheet, cash flow...
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- Understand how managerial judgement plays a role in selecting accounting methods and measurement.
- Learn how to analyse and interpret financial statements.

**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
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Kleimeier - Ros

Teaching methods:
PBL, Lecture(s), Assignment(s), Presentation(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
Bachelor Economics and Business Economics
changing management environment. Examples of topics that will be discussed are: management myths and realities, paradox, design, teams, 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 organisational 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 Organisation concepts at a basic level (e.g. The first year course Management of Organisation and Marketing)
- An advanced level of English

**Recommended reading**

The course builds upon articles from academic journals and and the business press.

EBC2008
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- **M.R.W. Hamstra**

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

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 EBC2127 or EBC2012.

An advanced level of English.

Recommended reading


Additional texts will be announced on ELEUM.
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.
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 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
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
- M. Gerken
- S.A.J. Beausaert

Teaching methods:
Assignment(s), PBL, Work in subgroups
Assessment methods:
Final paper, Attendance, Participation
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
Bachelor Economics and Business Economics

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
5 Feb 2018
6 Apr 2018

“Print course description”

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- J.G.A. van Mierlo

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

Assessment methods:
Final paper, Attendance, Participation

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 Organisations 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 tutorials.

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.
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**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’.

An advanced level of English.

**Recommended reading**


EBC2081  
Period 5  
9 Apr 2018  
8 Jun 2018  

Print course description

ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
- N.A. Sutton

Teaching methods:  
PBL, Presentation(s), Lecture(s), Work in subgroups  
Assessment methods:  
Final paper, Participation  
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
Bachelor Economics and Business Economics

- 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

An advanced level of English

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A. Baranski Madrigal

Teaching methods:
PBL
Assessment 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. Other social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

Course objectives

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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 a sociological point of view

Prerequisites

- Intermediate level of economics (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.

EBC2095
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
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

Intermediate micro- and macroeconomic courses (for example, the second-year IES courses EBC2010, Microeconomics: Choices, Markets and Welfare and EBC2040, Macroeconomics and Economic Policy). Typical intermediate books are:


Exchange students should be majoring in economics, not in business.
Recommended reading


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

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, can only enroll if they follow a Bachelor in economics at their home university.

An advanced level of English.
Recommended reading

Textbook and articles I

EBC2119
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  • A.P. van Veen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups, Paper(s)
Assessment methods:
Final paper, Participation, Written exam, Attendance
School of Business and Economics

Management and Organisation of Asian Enterprises

Full course description

This course - Management and Organisation of Asian Enterprises - will focus on the Asian enterprise and its technological and Organisational setting. In particular we will pay attention to business policy, Organisational structure and management processes. Among the issues and topics for analysis are:

  • Business Organisation 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.
  • An advanced level of English.
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
Bachelor Economics and Business 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**

- Articles and chapters from books.

EBC2103
Period 2
30 Oct 2017
22 Dec 2017
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- P. Werner

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups

Assessment methods:
Participation, Written exam

School of Business and Economics

**Industrial organisation**

**Full course description**

This course provides an overview of the economics of industrial organisation. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performance. The nature of this interrelationship is very complex. It is thus not surprising that there are different schools of thought, each with their own perspective on the economics of industries. What they have in common is that they all aim to enhance our understanding of how industries operate and how to improve related government policies, thereby enhancing the welfare of consumers and society at large.

This course is focused on the application of theoretical constructs and gives an introduction to the main topics in the field of industrial organisation, such as collusion and cartels, market concentration, entry and exit barriers, vertical integration, transaction costs, mergers and competition policy. Applications include European Commission cartel cases and the use of regression analysis in testing theory.
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

Textbook + Articles.

EBC2005
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.M. Bos

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s), Work in subgroups
Assessment methods:
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
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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
- Exchange students need to major in economics.
- An advanced level of English.

Recommended reading

Textbook:


EBC2010
Period 1
4 Sep 2017
27 Oct 2017
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
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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

Recommended reading

Textbook:


The literature might be subject to change.

Macroeconomics and Economic Policy

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy,
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The course develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

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

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

Recommended reading


EBC2040
Period 2
30 Oct 2017
22 Dec 2017
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
Assessment methods:
Participation, Written exam, Final paper
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
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H. van Zon

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.

Recommended reading

Several empirical and theoretical articles.

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
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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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C.J. Woolnough

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups
Assessment methods:
Participation, Written exam
School of Business and Economics

Information, Markets and Organisations

Full course description

The course gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.
Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

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.

Recommended reading

Consumer behavior textbook. Academic articles.

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- K. Geyskens

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

Assessment methods:
Final paper, Participation, Written exam

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and
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Even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education
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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

EBC2030
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- K.A. Chodakowski

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Participation, Final paper
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.

Organisational Behaviour

Full course description

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

Course objectives

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell,
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investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

**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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  - H. Günter

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups
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.

An advanced level of English.

Recommended reading


EBC2050
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- P.W.L. Bollen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

International Business Strategy
Bachelor Economics and Business Economics

**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
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C. Schlägel

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups
Assessment methods:
Participation, Written exam, Final paper
School of Business and Economics

**Business and Politics in Europe**

**Full course description**

The course looks at the interaction between Business and Society, focussing on political issues.
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While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%);
- Analysis of the background of recent developments, such as Brexit (10%);
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca. 10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material.
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
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- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

**Note for Exchange Students**

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students**

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

**Recommended reading**

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017

[Print course description](#)
Bachelor Economics and Business Economics

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance
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.
- An advanced level of English.

Recommended reading


EBC2053
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- P.J. Mauricio Rodrigues
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 advanced 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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader

EBC2055
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
G.M.B.J. Hübner

Teaching methods:
Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam, Attendance
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".
- An advanced level of English

Recommended reading

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 organisational 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

- An advanced level of English.
- No specific knowledge required.

Recommended reading

Bachelor Economics and Business Economics

- Systems and Internal Control. Chichester: John Wiley & Sons.

EBC2057
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.C.M. Schelleman

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.
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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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
Bachelor Economics and Business Economics 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.
- An advanced level of English

**Recommended reading**

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: C. Feichter

Teaching methods: PBL, Presentation(s), Assignment(s), Work in subgroups
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.
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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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, Written exam, Attendance

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
Bachelor Economics and Business Economics

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
4 Sep 2017
27 Oct 2017
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, Attendance
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.

**Recommended reading**

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

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
Bachelor Economics and Business Economics

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
30 Oct 2017
22 Dec 2017
[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 and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

**Course objectives**

- Understand the importance of knowing the mechanisms that generate the data regarding the phenomenon about which a forecast is required;
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- 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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- G.A. Pfann

Teaching methods:
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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- D.P.I. de Crombrugghe

Teaching methods:
PBL, Presentation(s), Assignment(s), Lecture(s), Work in subgroups
Assessment methods:
Final paper, Attendance, Participation, Oral exam
School of Business and Economics

Auctions and Electronic Markets
Bachelor Economics and Business Economics

Full course description

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.J. Vermeulen

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

- Electronic Courseware for Mathematica.
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, agriculture 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

- Reader.

Honours students get additional literature

ECTS credits:
6.5
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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.
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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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;
Bachelor Economics and Business Economics

- recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises;
- explain which factors help in preventing organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

**Prerequisites**

An advanced level of English.

**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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- **B.H.J. Schreurs**

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

Assessment methods:
Participation, Final paper, Attendance

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.
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinator:

- S.J.B. van Diepen

Teaching methods:
Assignment(s), PBL, Work in subgroups, Presentation(s)
Assessment methods:
Participation, Written exam

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
Bachelor Economics and Business Economics

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".
- An advanced level of English

**Recommended reading**


EBC2056
Period 5
9 Apr 2018
8 Jun 2018

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
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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 organisational 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 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

- An advanced level of English.
- 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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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
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- 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
- An advanced level of English

Recommended reading

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C. Feichter

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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.
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- Exchange students need to have taken at least one introductory finance course.
- An advanced level of English.

**Recommended reading**


EBC2053  
Period 5  
9 Apr 2018  
8 Jun 2018  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
- P.J. Mauricio Rodrigues

Teaching methods:  
PBL, Presentation(s), Assignment(s), Work in subgroups  
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 advanced level of English.
Bachelor Economics and Business Economics

**Recommended reading**


EBC2054
Period 1
4 Sep 2017
27 Oct 2017

[Print course description]
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- [R.R.A.E. Otten](mailto:R.R.A.E.Otten@uu.nl)

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
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, IPOs and M&As. 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.
- An advanced level of English.

**Recommended reading**

- Reader

EBC2055
International Financial Management

Full course description

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

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.
Bachelor Economics and Business Economics

- An advanced level of English.

**Recommended reading**


EBC2070
Period 4
5 Feb 2018
6 Apr 2018
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, Participation

**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. IT Governance
5. 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

Gradients 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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

Recommended reading

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017
Print course description
Bachelor Economics and Business Economics

ECTS credits: 6.5

Instruction language: English

Coordinator:
- A.S. Joshi

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

Assessment methods:
Participation, Written exam

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**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:

* B. Celik

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

Assessment methods:
Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Bachelor Economics and Business Economics

Instruction language:
English

Coordinators:

- J.R. Sweeney
- N.A. Sutton

Teaching methods:
PBL, Presentation(s), Lecture(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 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 Organisations 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.
Bachelor Economics and Business Economics

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.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8

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EBC2072
Period 4
5 Feb 2018
6 Apr 2018
[Print course description](#)

ECTS credits: 6.5
Instruction language: English
Coordinator: L.H.H. Bollen

Teaching methods:
PBL, Lecture(s), Assignment(s), Presentation(s), Paper(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance

**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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy,
Bachelor Economics and Business Economics

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

**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**

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

**Recommended reading**


EBC2040
Period 2
30 Oct 2017
22 Dec 2017
[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
Assessment methods:
Participation, Written exam, Final paper
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.
Bachelor Economics and Business Economics

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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

**Recommended reading**

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

EBC2013
Period 4
5 Feb 2018
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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
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, agriculture 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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017
Print course description
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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018

Print course description
Bachelor Economics and Business Economics

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- K. Geyskens

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

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.
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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education

EBC2043
Period 5
9 Apr 2018
8 Jun 2018

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- J.G.A.M. Lemmink

Teaching methods:
PBL, Presentation(s)

Assessment methods:
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.
Bachelor Economics and Business Economics

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.M. Straeter

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation, Written exam
School of Business and Economics
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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

Prerequisites

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

Recommended reading

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.
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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

Recommended reading

Textbook:

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
Bachelor Economics and Business Economics

**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
9 Apr 2018
8 Jun 2018
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- C.J. Woolnough

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups

Assessment methods:
Participation, Written exam

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
Bachelor Economics and Business Economics

- 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 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.

An advanced level of English.

**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
4 Sep 2017
27 Oct 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- A. Baranski Madrigal
Bachelor Economics and Business Economics

Teaching methods:
PBL
Assessment methods:
Participation, Final paper, 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 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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.

EBC2093
Period 4
5 Feb 2018
6 Apr 2018
Print course description
Bachelor Economics and Business Economics

ECTS credits: 6.5
Instruction language: English
Coordinator:
  • T.G.K. Meissner

Teaching methods: PBL, Presentation(s)
Assessment methods: Final paper, Participation

Major Organisation

School of Business and Economics

Organisational Behaviour

Full course description

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

Course objectives

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell, investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
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
30 Oct 2017
22 Dec 2017
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:
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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and
Bachelor Economics and Business Economics

organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

Prerequisites

An advanced level of English.

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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance
School of Business and Economics
Bachelor Economics and Business 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.

Recommended reading

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinator:

• S.J.B. van Diepen

Teaching methods:
Assignment(s), PBL, Work in subgroups, Presentation(s)
Assessment methods:
**Bachelor Economics and Business Economics**

**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.

An advanced level of English.

**Recommended reading**

- Operations Management: Processes and Supply Chains 11th (global) edition. Krajewski,L.,
Business and Politics in Europe

Full course description

The course looks at the interaction between Business and Society, focusing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%);
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.
Bachelor Economics and Business Economics

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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.
Bachelor Economics and Business Economics

- 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 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 SBE Economics students
As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

Recommended reading

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance
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.
Bachelor Economics and Business Economics

**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  
9 Apr 2018  
8 Jun 2018  
[Print course description](#)  
ECTS credits: 6.5  
Instruction language: English  
Coordinator:  
- [M.J. van Wegberg](#)

Teaching methods:  
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)  
Assessment methods:  
Participation, 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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation

Major Supply Chain Management

School of Business and Economics

Global Supply Chain Management
Bachelor Economics and Business Economics

**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 literature, as well as additional material, such as other academic articles, cases, and examples.

**Prerequisites**

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

**Recommended reading**

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

EBC2030  
Period 2  
30 Oct 2017  
22 Dec 2017  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
- K.A. Chodakowski

Teaching methods:  
PBL, Presentation(s), Work in subgroups  
Assessment methods:  
Participation, Final paper  
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- L.R.J. Quintens

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

Operations Management

Full course description

The course focusses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.
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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

Recommended reading


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
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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.

**Prerequisites**

- An advanced level of English.

**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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S. Bartczek

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
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:
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1. Measuring the impact of IT on business performance
2. IT consumerization
3. Big Data: The role of Business Intelligence and Business Analytics
4. IT Governance
5. 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

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.

**Prerequisites**

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations that is provided in an introductory
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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.

An advanced level of English.

**Recommended reading**

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam

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**

Textbook and reader.
Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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.
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Prerequisites

No prerequisites

Recommended reading

Electronic Reader

EBC2039
Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:

- J.R. Sweeney
- N.A. Sutton

Teaching methods:
PBL, Presentation(s), Lecture(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 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.
Bachelor Economics and Business Economics

**Course objectives**

All businesses and Organisations 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**

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8

EBC2072
Period 4
5 Feb 2018
6 Apr 2018
[Print course description]

ECTS credits: 6.5
Instruction language: English
Coordinator:
- [L.H.H. Bollen]

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

Assessment methods:
Bachelor Economics and Business Economics
Participation, Written exam, Attendance

**Economics Elective**

School of Business and Economics

**Public Finance**

**Full course description**

The course presents an introduction to the economic theory of the public sector. The topics covered include: public goods, externalities, education, health care, pensions, redistribution, collective decision making and cost-benefit analysis.

**Course objectives**

Students acquire a basic understanding of the economic theory of the public sector.

**Prerequisites**

A prerequisite for this course is a basic course in microeconomics.

**Recommended reading**


Additional texts will be announced on EleUM.

EBC2127
Period 4
5 Feb 2018
6 Apr 2018

**Print course description**

ECTS credits:
6.5
Instruction language:
English
Teaching methods:
PBL, Presentation(s)
Assessment methods:
Attendance, Participation, Written exam
School of Business and Economics

**Design of Tax Systems**
Bachelor Economics and Business Economics

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 EBC2127 or EBC2012.

An advanced level of English.

Recommended reading

Additional texts will be announced on EleUM.

EBC2017
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- K.G.M. Bosmans

Teaching methods:
PBL, Presentation(s)
Assessment methods:
Attendance, Participation, Written 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
Bachelor Economics and Business Economics

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- **J.G.A. van Mierlo**

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Final paper, Attendance, 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. Other
Bachelor Economics and Business Economics

social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

Course objectives

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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 (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.

EBC2095
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.H. Borghans

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation, Final paper
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

- Articles and chapters from books.

EBC2103
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
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)
- An advanced level of English
Recommended reading

To be announced.

EBC2143
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
• T.G. Treibich

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


The textbook is supplemented with a few academic journal articles.

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 Organisational 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
Bachelor Economics and Business Economics

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. The main goal of the course is to
understand how firms’ innovation strategies affect (and are affected by) the economic, technological
and social context which surrounds them. To achieve this goal students are required to write (in
small groups) a business case which focuses on defining an appropriate innovation strategy for an
existing or start-up firm depending on four different hypothetical scenarios which might characterize
the Netherlands’ economy and society in 2040.

Prerequisites

An advanced level of English

Recommended reading

  Netherlands Bureau for Economic Policy Analysis.
- Journal articles

EBC2148
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Salsal

Teaching methods:
PBL, Work in subgroups, Paper(s), Presentation(s)
Assessment methods:
Written exam, Attendance, Final paper, Participation
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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

**Recommended reading**

Textbook:


The literature might be subject to change.

EBC2012  
Period 2  
30 Oct 2017  
22 Dec 2017  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

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

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.
Bachelor Economics and Business Economics
An advanced level of English

Recommended reading

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

EBC2013
Period 4
5 Feb 2018
6 Apr 2018

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), Work in subgroups
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.
- An advanced level of English
Bachelor Economics and Business Economics

**Recommended reading**

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- A.H. van Zon

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.

**Recommended reading**

Several empirical and theoretical articles.

EBC2029
Period 5
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 analyze 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
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018
[Print course description]
ECTS credits: 6.5
Instruction language: English
Coordinator:
- C.J. Woolnough

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups
Assessment methods:
Participation, Written exam
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:
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 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.

An advanced level of English.

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, agriculture 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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- T.H.W. Ziesemer
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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.

EBC2093
Period 4
5 Feb 2018
6 Apr 2018
Print course description
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.
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- 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:


Statistics:

- Jeffrey M. Wooldridge, Introductory Econometrics: a modern approach, 5th ed. or higher, Thomson South-Western. ISBN : 9781111534394 (also as eBook, see [www.cengagebrain.co.uk](http://www.cengagebrain.co.uk)).

EBC2011
Period 1
4 Sep 2017
27 Oct 2017
[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 gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.

Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

EBC2108
Period 5
9 Apr 2018
8 Jun 2018

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

Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes
Bachelor Economics and Business Economics

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


ECTS credits: 6.5

Instruction language: English

Coordinator: H.J.M. Peters

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

Assessment methods: Participation, Written exam, Attendance

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

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

EBC2086
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
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:
Bachelor Economics and Business Economics

- 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
30 Oct 2017
22 Dec 2017
[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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- J. Flesch

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Oral exam
School of Business and Economics
Bachelor Economics and Business Economics

Forecasting for Economics and Business

Full course description

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

Course objectives

- Understand the importance of knowing the mechanisms that generate 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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- G.A. Pfann

Teaching methods:
Assignment(s), Presentation(s)
Assessment methods:
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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Bachelor Economics and Business Economics

Coordinator:
- D.P.I. de Crombrugge

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

Assessment methods:
Final paper, Attendance, Participation, Oral exam

School of Business and Economics

Auctions and Electronic Markets

Full course description

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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
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

- Léonard, D. and N. van Long, Optimal Control Theory and Static Optimization in Economics,
MARBLE research course

This course is the 2nd part of the Marble triptych.

In the first marble part, which is part of the regular curriculum, students will be made familiar with theories and research in the field resulting in a research question.

In this course (second part), students will continue to work on the research paper. In order to do so the following topics will be discussed: 1) research proposal, 2) theoretical framework, 3) methodology, 4) reporting the results, and 5) reflection on the research. To train the competences and achieve the outcomes, there will be three kinds of sessions. First, there will be sessions in which students will deal with general research skills, writing a research proposal, theoretical framework, research methodologies, reporting and discussion. This is common knowledge that every Marble student should know. Second, there will be group sessions where students discuss their own work in progress and will receive feedback from peers; This relates to: the research proposal, the theoretical framework, and the discussion of the research. Furthermore, there are some sessions about critical thinking.

This course is obligatory for all Marble students. It will have a multi-disciplinary character. In this way students will get acquainted with a variety of research methodologies.

In the third part (the capstone) of the triptych students will finalize their paper.

Students in participating in the first semester, can hand in the marble research paper (capstone) in period 6.
Course objectives

This course supports the students in writing their marble research paper. Therefore it will focus on 1) writing the research proposal, conceptual framework, methodology, reporting result and discussion, 2) general research skills, 3) critical thinking. After the course students are able to perform their own research and critically analyse argumentations.

It focuses on the following competences: research skills, communications skills, learning skills. and professional attitude.

Prerequisites

Students have to be selected for the Marble project.

Recommended reading

Relevant articles

EBC2152
Period 2
30 Oct 2017
22 Dec 2017
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Coordinator:

• J.F.H. Nijhuis

Teaching methods:
Lecture(s), PBL, Presentation(s)
Assessment methods:
Participation, Final paper, Presentation

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.

**Recommended reading**

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018

**Print course description**

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- K. Geyskens

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

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

**Services Marketing**

**Full course description**

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies,
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the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education

EBC2043
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- K.A. Chodakowski

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Participation, Final paper
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.

EBC2045
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.R.J. Quintens

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

Organisational Behaviour

Full course description

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of
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important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

Course objectives

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell, investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- H. Günter

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups
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.

An advanced level of English.

Recommended reading

  ISBN: 978-1-118-67466-6 (mandatory) (all students)
- Operations Management: Processes and Supply Chains 11th (global) edition. Krajewski,L.,
  Ritzman, L. and M. Malhotra. Pearson/Prentice-Hall, 2016. (NON-IB students)

EBC2050
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- P.W.L. Bollen

Teaching methods:
**Business and Politics in Europe**

**Full course description**

The course looks at the interaction between Business and Society, focusing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%);
- Analysis of the background of recent developments, such as Brexit (10%);
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca. 10%)  

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

**Course objectives**

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
Bachelor Economics and Business Economics

- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.
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**Recommended reading**

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- [M.J. van Wegberg](#)

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance
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.
- An advanced level of English.

**Recommended reading**


EBC2053
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 advanced 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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader
Bachelor Economics and Business Economics

English
Coordinator:

- G.M.B.J. Hübner

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

Assessment methods:
Participation, Written exam, Attendance

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".
- An advanced level of English

Recommended reading


EBC2056
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Bachelor Economics and Business Economics

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 organisational 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.
Bachelor Economics and Business Economics

- Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context.

**Prerequisites**

- An advanced level of English.
- No specific knowledge required.

**Recommended reading**


EBC2057
Period 4
5 Feb 2018
6 Apr 2018
[Print course description]
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.C.M. Schelleman

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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 and a workshop in collaboration with a large audit firm.

**Course objectives**

Solid understanding of the audit process;
Basic knowledge of the academic literature on auditing;
Obtain problem solving skills in auditing settings and develop experience in using and interpreting
Bachelor Economics and Business Economics

data in common decision contexts.

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

**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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018

[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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
- An advanced level of English

Recommended reading

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C. Feichter

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam
School of Business and Economics
Bachelor Economics and Business 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. IT Governance
5. 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

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.

**Prerequisites**

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

**Recommended reading**

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- A.S. Joshi

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

Assessment methods:
Participation, Written exam

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
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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.
Recommended reading

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  • B. Celik

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam

School of Business and Economics

Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations' return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

Course objectives

Students that have followed this course should be able to:

  • Understand Knowledge Management (KM) concepts and tools;
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- 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
30 Oct 2017
22 Dec 2017

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinators:

- [J.R. Sweeney](#)
- [N.A. Sutton](#)

Teaching methods:
PBL, Presentation(s), Lecture(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;
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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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- L.M. Straeter

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation, Written exam
School of Business and Economics
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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

Prerequisites

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

Recommended reading

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
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6.5
Instruction language:
English
Coordinator:

- S.A. Sadowski

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance
School of Business and Economics

Operations Management

Full course description

The course focuses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.

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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum
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obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

### Recommended reading


EBC2064

Period 1
4 Sep 2017
27 Oct 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- A. Abiad Monge

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

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.

#### Prerequisites

- An advanced level of English.

#### 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
Bachelor Economics and Business Economics

articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.

EBC2065
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S. Bartczek

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
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
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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  
30 Oct 2017  
22 Dec 2017  
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:  
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
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- [M.J. van Wegberg](#)

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

Assessment methods:
Participation, 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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
• M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation
School of Business and Economics

International Financial Management

Full course description

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by
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exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you
can also decide to produce in the country to which you export, thereby providing yourself with a so-
called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks
involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at
which you do so. However, as is often the case when we talk about risk in finance, there is also such
a thing as a risk preference. You, the entrepreneur, need to know about international financial
management as much as you need to know your own risk appetite. The course prerequisites are
limited (basic finance course and basic economics course) and thus this course is very well suited for
exchange students.

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.
- An advanced level of English.

Recommended reading


EBC2070
Period 4
5 Feb 2018
6 Apr 2018
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, Participation
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.
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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 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 Organisations 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

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8
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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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;
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- recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises;
- explain which factors help in preventing organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

Prerequisites

An advanced level of English.

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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance
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.

Recommended reading

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinator:
  • S.J.B. van Diepen

Teaching methods:
Assignment(s), PBL, Work in subgroups, Presentation(s)
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 Organisation of Asian Enterprises - will focus on the Asian enterprise and its technological and Organisational setting. In particular we will pay attention to business policy, Organisational structure and management processes. Among the issues and topics for
Bachelor Economics and Business Economics

analysis are:

- Business Organisation 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.
- An advanced level of English.

Recommended reading


ECTS credits: 6.5
Instruction language: English
Coordinator: N. Kwanjai

Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam, Attendance

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
Bachelor Economics and Business Economics

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.

An advanced level of English.

Recommended reading

Books and articles at an introductory level.

EBC2037
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- N. Kwanjai

Teaching methods:
PBL, Lecture(s), Paper(s), Assignment(s), Presentation(s), Work in subgroups
Assessment methods:
Final paper, Written exam, Participation, Attendance
School of Business and Economics

Creative Problem-Solving and Communication Skills for Emerging Markets
Full course description

In this course, students will be asked to solve one or several real-world problem(s) of a company or (non-)government organization in creative and innovative ways. The course will use experiential exercises, in-class discussions, presentations and reflection on the students’ experiences. Specific attention will be paid to issues of communication and creativity in teams in emerging markets.

As this course is developed specifically for the specialisation Emerging Markets, special attention will be given to issues relevant for emerging markets such as awareness of the impact of historical relations and cultural differences.

Course objectives

Both during their studies and later in their careers, students will have to work in teams with people from a wide variety of backgrounds. The goal of this skills course is for students to learn how their personal and team characteristics, as well as environmental factors, can promote or inhibit effective communication and creativity in teams. The students will also learn to apply different methods and thinking skills that foster creative problem-solving in settings characterized by complexity, diversity and uncertainty.

Prerequisites

This skills training is only open for students of the specialisation Emerging Markets. Two years of coursework in this specialisation is required.

Recommended reading

To be announced.

EBS2067
Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
4.0
Coordinator:

- B.E. Belfi

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups, Presentation(s)
Assessment methods:
Attendance, Final paper, Participation, Presentation

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
30 Oct 2017
22 Dec 2017
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,
Bachelor Economics and Business Economics

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.

EBC2160
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Coordinator:

- K.M. Thomsson

Teaching methods:
PBL, Assignment(s), Lecture(s), Paper(s), Presentation(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation, Written exam
School of Business and Economics

**Creative Problem-Solving and Communication Skills for Emerging Markets**

**Full course description**

In this course, students will be asked to solve one or several real-world problem(s) of a company or (non-)government organization in creative and innovative ways. The course will use experiential exercises, in-class discussions, presentations and reflection on the students’ experiences. Specific attention will be paid to issues of communication and creativity in teams in emerging markets.

As this course is develop specifically for the specialisation Emerging Markets, special attention will be given to issues relevant for emerging markets such as awareness of the impact of historical relations and cultural differences.
Course objectives

Both during their studies and later in their careers, students will have to work in teams with people from a wide variety of backgrounds. The goal of this skills course is for students to learn how their personal and team characteristics, as well as environmental factors, can promote or inhibit effective communication and creativity in teams. The students will also learn to apply different methods and thinking skills that foster creative problem-solving in settings characterized by complexity, diversity and uncertainty.

Prerequisites

This skills training is only open for students of the specialisation Emerging Markets. Two years of coursework in this specialisation is required.

Recommended reading

To be announced.

EBS2067
Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
4.0
Coordinator:

- B.E. Belfi

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups, Presentation(s)
Assessment methods:
Attendance, Final paper, Participation, Presentation

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.

ECTS credits:
6.5
Coordinator:

K.M. Thomsson

Teaching methods:
Assignment(s), Lecture(s), PBL, Presentation(s)
Assessment methods:
Final paper, Participation, Written exam

Creative Problem-Solving and Communication Skills for Emerging Markets

Full course description

In this course, students will be asked to solve one or several real-world problem(s) of a company or (non-)government organization in creative and innovative ways. The course will use experiential exercises, in-class discussions, presentations and reflection on the students’ experiences. Specific attention will be paid to issues of communication and creativity in teams in emerging markets.

As this course is develop specifically for the specialisation Emerging Markets, special attention will be given to issues relevant for emerging markets such as awareness of the impact of historical relations and cultural differences.

Course objectives

Both during their studies and later in their careers, students will have to work in teams with people from a wide variety of backgrounds. The goal of this skills course is for students to learn how their personal and team characteristics, as well as environmental factors, can promote of inhibit effective
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communication and creativity in teams. The students will also learn to apply different methods and thinking skills that foster creative problem-solving in settings characterized by complexity, diversity and uncertainty.

**Prerequisites**

This skills training is only open for students of the specialisation Emerging Markets. Two years of coursework in this specialisation is required.

**Recommended reading**

To be announced.

EBS2067
Period 2
30 Oct 2017
22 Dec 2017
[Print course description](#)

ECTS credits:
4.0

Coordinator:
- [B.E. Belfi](#)

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups, Presentation(s)
Assessment methods:
Attendance, Final paper, Participation, Presentation

**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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- K. Geyskens

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam
School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and
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These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education

EBC2043
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  J.G.A.M. Lemmink

Teaching methods:
PBL, Presentation(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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

EBC2030
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- K.A. Chodakowski

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Participation, Final paper
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.

EBC2045
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.R.J. Quintens

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

**Organisational Behaviour**

**Full course description**

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

**Course objectives**

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell,
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investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- H. Günter

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups
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.

An advanced level of English.

Recommended reading

Bachelor Economics and Business Economics

Full course description

The course looks at the interaction between Business and Society, focussing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%).
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the
Bachelor Economics and Business Economics
dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students
- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students
As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

Recommended reading
Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
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.
- An advanced level of English.

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 advanced 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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader
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".
- An advanced level of English

Recommended reading


EBC2056
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.F. van Peteghem

Teaching methods:
Presentation(s), PBL
Assessment methods:
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 organisational 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

- An advanced level of English.
- No specific knowledge required.
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**Recommended reading**


**EBC2057**
**Period 4**
**5 Feb 2018**
**6 Apr 2018**

**Print course description**

ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.C.M. Schelleman

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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 and a workshop in collaboration with a large audit firm.

**Course objectives**

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

- 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 find, read and understand relevant research.
Bachelor Economics and Business Economics

- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

**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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018

**Print course description**

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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
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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.
- An advanced level of English

Recommended reading

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C. Feichter

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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. IT Governance
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5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam

School of Business and Economics

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

Course objectives

Students that have followed this course should be able to:

- Understand Knowledge Management (KM) concepts and tools;
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- 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
30 Oct 2017
22 Dec 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:

- J.R. Sweeney
- N.A. Sutton

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

Assessment methods:
Participation, Written exam

School of Business and Economics

**Marketing Strategy & Practice**

**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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life
Bachelor Economics and Business Economics

examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

**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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

**Prerequisites**

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

**Recommended reading**

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017

Print course description

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S.A. Sadowski

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

Assessment methods:
Participation, Written exam, Attendance

School of Business and Economics

**Operations Management**
Full course description

The course focuses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.

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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

Recommended reading


EBC2064
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
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.

Prerequisites

- An advanced level of English.

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S. Bartczek
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
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
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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
• M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation

School of Business and Economics

International Financial Management

Full course description

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance,
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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.
- An advanced level of English.

Recommended reading


EBC2070
Period 4
5 Feb 2018
6 Apr 2018
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, Participation
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 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 Organisations 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

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8

EBC2072
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  L.H.H. Bollen

Teaching methods:
PBL, Lecture(s), Assignment(s), Presentation(s), Paper(s), Work in subgroups
Assessment methods:
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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

Prerequisites

An advanced level of English.
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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance

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.
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**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
9 Apr 2018
8 Jun 2018
[Print course description](#)

ECTS credits:
6.5

Coordinator:
- S.J.B. van Diepen

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

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 Arousing, 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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- K. Geyskens

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

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and
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Even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education
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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

EBC2030
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- K.A. Chodakowski

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Participation, Final paper
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
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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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  • L.R.J. Quintens

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

Organisational Behaviour

Full course description

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

Course objectives

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell,
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investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

**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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- H. Günter

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

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.
Bachelor Economics and Business Economics

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.

An advanced level of English.

Recommended reading


EBC2050
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- P.W.L. Bollen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

Business and Politics in Europe
Full course description

The course looks at the interaction between Business and Society, focussing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%).
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the
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dissatisfaction with the functioning of the European Union.

- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

**Note for Exchange Students**

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students**

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

**Recommended reading**

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.
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4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance

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.
- An advanced level of English.

Recommended reading


EBC2053
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
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 advanced level of English.

Recommended reading


EBC2054
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader

EBC2055
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- G.M.B.J. Hübner

Teaching methods:
Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam, Attendance
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".
- An advanced level of English

Recommended reading


EBC2056
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.F. van Peteghem

Teaching methods:
Presentation(s), PBL
Assessment methods:
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 organisational 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

- An advanced level of English.
- No specific knowledge required.
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**Recommended reading**


EBC2057
Period 4
5 Feb 2018
6 Apr 2018
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- C.C.M. Schelleman

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

Assessment methods:
Participation, Written exam

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**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 and a workshop in collaboration with a large audit firm.

**Course objectives**

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

- 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 find, read and understand relevant research.
Prerequisities

- 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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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
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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
- An advanced level of English

Recommended reading

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C. Feichter

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

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. IT Governance
5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.
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**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018
Print course description
Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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
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.
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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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.M. Straeter

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation, Written exam
School of Business and Economics

Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to
create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

**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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

**Prerequisites**

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

**Recommended reading**

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063  
Period 1  
4 Sep 2017  
27 Oct 2017  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
- S.A. Sadowski  
Teaching methods:  
PBL, Presentation(s), Assignment(s), Work in subgroups  
Assessment methods:  
Participation, Written exam, Attendance  
School of Business and Economics
Operations Management

Full course description

The course focuses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.

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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

Recommended reading

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.

Prerequisites

- An advanced level of English.

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.
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, 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
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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
30 Oct 2017
22 Dec 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- M.J. van Wegberg

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

Assessment methods:
Attendance, Final paper, Participation

School of Business and Economics

**International Financial Management**

**Full course description**

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for
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.
- An advanced level of English.

Recommended reading


EBC2070
Period 4
5 Feb 2018
6 Apr 2018
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, Participation
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 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 Organisations 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

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8
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 crisis situations. Often these solutions are presented in easy-to-use-to-do lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.
Prerequisites

An advanced level of English.

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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  • B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance
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
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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  
9 Apr 2018  
8 Jun 2018  
*Print course description*

ECTS credits:  
6.5  
Coordinator:  
• S.J.B. van Diepen

Teaching methods:  
Assignment(s), PBL, Work in subgroups, Presentation(s)  
Assessment methods:  
Participation, Written exam

**Economics Electives**

School of Business and Economics

**Public Finance**

**Full course description**

The course presents an introduction to the economic theory of the public sector. The topics covered include: public goods, externalities, education, health care, pensions, redistribution, collective decision making and cost-benefit analysis.

**Course objectives**

Students acquire a basic understanding of the economic theory of the public sector.
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**Prerequisites**

A prerequisite for this course is a basic course in microeconomics.

**Recommended reading**


Additional texts will be announced on EleUM.

EBC2127  
Period 4  
5 Feb 2018  
6 Apr 2018  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Teaching methods:  
PBL, Presentation(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 EBC2127 or EBC2012.

An advanced level of 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 courses is an elective for IB-students.

Recommended reading

- K. Walsh, Public Services and Market Mechanisms. Competition, Contracting and the New
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. Other social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

Course objectives

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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
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**Prerequisites**

- Intermediate level of economics (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

**Recommended reading**

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.

EBC2095
Period 2
30 Oct 2017
22 Dec 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- [A.H. Borghans](#)

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
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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

- Hastie, Reid and Robyn M. Dawes. Rational choice in an uncertain world: The psychology of
  judgment and decision making. Sage, 2010.
- Articles and chapters from books.

EBC2103
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

  - P. Werner

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups
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.
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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)
- An advanced level of English

Recommended reading

To be announced.

EBC2143
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- T.G. Treibich

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


The textbook is supplemented with a few academic journal articles.

EBC2138
Period 2
30 Oct 2017
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 organisational 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. The main goal of the course is to understand how firms’ innovation strategies affect (and are affected by) the economic, technological and social context which surrounds them. To achieve this goal students are required to write (in small groups) a business case which focuses on defining an appropriate innovation strategy for an existing or start-up firm depending on four different hypothetical scenarios which might characterize the Netherlands’ economy and society in 2040.
Bachelor Economics and Business Economics

**Prerequisites**

An advanced level of English

**Recommended reading**

- Journal articles

EBC2148
Period 5
9 Apr 2018
8 Jun 2018

**Print course description**
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Salsal

Teaching methods:
PBL, Work in subgroups, Paper(s), Presentation(s)
Assessment methods:
Written exam, Attendance, Final paper, Participation

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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

Recommended reading

Textbook:


The literature might be subject to change.

EBC2012
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The course develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

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

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

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
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an economics course: this in fact brings us back to the historical analyses discussed in week 1.

In weeks 6 and 7, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

Recommended reading

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

EBC2013
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.C.J.M.C. Kerckhoffs

Teaching methods:
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H. van Zon

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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S. Künn

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam, Final paper
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

EBC2015
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C.J. Woolnough
Bachelor Economics and Business Economics

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups

Assessment methods:
Participation, Written exam

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 done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions
Bachelor Economics and Business Economics

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.

An advanced level of English.

**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
4 Sep 2017
27 Oct 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A. Baransi 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, agriculture 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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator:

- T.H.W. Ziesemer

Teaching methods:
PBL, Assignment(s), Work in subgroups, Presentation(s)
Assessment methods:
Participation, Written exam, Attendance, Final paper
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
Bachelor Economics and Business Economics

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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.

EBC2093
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- T.G.K. Meissner

Teaching methods:
PBL, Presentation(s)
Assessment methods:
Final paper, Participation

QE Electives

School of Business and Economics
Full course description

The course gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.

Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

Quantitative Business

Full course description

This course is devoted to refreshing, extending and actively applying the mathematical and
Bachelor Economics and Business Economics

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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

EBC2025
Period 5
9 Apr 2018
8 Jun 2018

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


ECTS credits:

6.5

Instruction language:

English

Coordinator:

- H.J.M. Peters

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

Assessment methods:
Participation, Written exam, Attendance

School of Business and Economics

Time Series Modelling
Bachelor Economics and Business Economics

**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**

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

EBC2086
Period 1
4 Sep 2017
27 Oct 2017

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- [A.W. Hecq](#)

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

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.J. Vermeulen

Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- J. Flesch
Forecasting for Economics and Business

Full course description

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

Course objectives

- Understand the importance of knowing the mechanisms that generate 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).
Bachelor Economics and Business Economics

Coordinator:

- G.A. Pfann

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

Assessment methods:
Final paper, Participation

School of Business and Economics

Elmpirical 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
30 Oct 2017
Auctions and Electronic Markets

Full course description

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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.
Dynamic Modelling and Dynamic Optimisation

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.
Recommended reading

- Electronic Courseware for Mathematica.

EBC2116
Period 4
5 Feb 2018
6 Apr 2018
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), Work in subgroups
Assessment methods:
Written exam, Final paper
School of Business and Economics

MARBLE research course

Full course description

This course is the 2nd part of the Marble triptych.

In the first marble part, which is part of the regular curriculum, students will be made familiar with theories and research in the field resulting in a research question.

In this course (second part), students will continue to work on the research paper. In order to do so the following topics will be discussed: 1) research proposal, 2) theoretical framework, 3) methodology, 4) reporting the results, and 5) reflection on the research. To train the competences and achieve the outcomes, there will be three kinds of sessions. First, there will be sessions in which students will deal with general research skills, writing a research proposal, theoretical framework, research methodologies, reporting and discussion. This is common knowledge that every Marble student should know. Second, there will be group sessions where students discuss their own work in progress and will receive feedback from peers. This relates to: the research proposal, the theoretical framework, and the discussion of the research. Furthermore, there are some sessions about critical thinking.

This course is obligatory for all Marble students. It will have a multi-disciplinary character. In this way students will get acquainted with a variety of research methodologies.
In the third part (the capstone) of the triptych students will finalize their paper.

Students in participating in the first semester, can hand in the marble research paper (capstone) in period 6.

**Course objectives**

This course supports the students in writing their marble research paper. Therefore it will focus on 1) writing the research proposal, conceptual framework, methodology, reporting result and discussion, 2) general research skills, 3) critical thinking. After the course students are able to perform their own research and critically analyse argumentations.

It focuses on the following competences: research skills, communications skills, learning skills, and professional attitude.

**Prerequisites**

Students have to be selected for the Marble project.

**Recommended reading**

Relevant articles

EBC2152
Period 2
30 Oct 2017
22 Dec 2017
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Coordinator:

- J.F.H. Nijhuis

Teaching methods:
Lecture(s), PBL, Presentation(s)
Assessment methods:
Participation, Final paper, Presentation
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.
- An advanced level of English.

Recommended reading

Textbook:

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.
Bachelor Economics and Business Economics
An advanced level of English.

**Recommended reading**

Mathematics:


Statistics:

- Jeffrey M. Wooldridge, Introductory Econometrics: a modern approach, 5th ed. or higher, Thomson South-Western. ISBN : 9781111534394 (also as eBook, see www.cengagebrain.co.uk).

EBC2011
Period 1
4 Sep 2017
27 Oct 2017

**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.
Bachelor Economics and Business Economics

**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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

**Recommended reading**

**Textbook:**


The literature might be subject to change.

EBC2012
Period 2
30 Oct 2017
22 Dec 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent
international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

**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**

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

**Recommended reading**


EBC2040
Period 2
30 Oct 2017
22 Dec 2017
**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
Assessment methods:
Participation, Written exam, Final paper
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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

**Recommended reading**

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

EBC2013
Period 4
5 Feb 2018
6 Apr 2018
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

C.C.J.M.C. Kerckhoffs
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.

Recommended reading

Several empirical and theoretical articles.

Print course description

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S. Künn

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam, Final paper
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
Economics and Management of Information Compulsory Courses Year 2

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.

Prerequisities

- 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.
- An advanced level of English

Recommended reading

An intermediate microeconomics textbook like, for example:

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
- An advanced level of English

Recommended reading

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

EBC2109
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- R. Cowan

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

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

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?
Bachelor Economics and Business Economics

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)
- An advanced level of English

**Recommended reading**

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

EBC2130
Period 2
30 Oct 2017
22 Dec 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- **H.H.M. Meijers**

Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Final paper, 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
Bachelor Economics and Business Economics

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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

Recommended reading

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

EBC2013
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. IT Governance
5. 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.
Bachelor Economics and Business Economics

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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

Recommended reading

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam
Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?“ This question is addressed using academic and business press readings and a diverse set of company cases.

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
30 Oct 2017
22 Dec 2017

Print course description

ECTS credits:
6.5
Instruction language:
Bachelor Economics and Business Economics

English

Coordinators:

- J.R. Sweeney
- N.A. Sutton

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

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8

ECTS credits: 6.5
Instruction language: English
Coordinator: L.H.H. Bollen
Teaching methods: PBL, Lecture(s), Assignment(s), Presentation(s), Paper(s), Work in subgroups
Assessment methods: Participation, Written exam, Attendance

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
8 Jan 2018
2 Feb 2018

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:
Written exam

International Business Economics Compulsory Courses Year 2

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 and the use of derivatives.
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

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.
- An advanced level of English

Recommended reading

- Berk & De Marzo, Corporate Finance, Pearson

EBC2006
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Participation, Written exam, Final paper
School of Business and Economics

Accounting II

Full course description

The course introduces basic financial accounting principles and methods. Students will learn how to record business transactions and draw up financial statements (balance sheet, income statement, and statement of cash flows). Furthermore, the influences of internal control and regulation on financial reporting and techniques for analysing financial statements are discussed.

Course objectives

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


Literature is subject to change.

EBC2002
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.H.K. Renders

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation

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.
Bachelor Economics and Business Economics

**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.

**Prerequisites**

See course manual.

**Recommended reading**


**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
- J.W.B. Bos
- C.J.M. Kool

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

**Assessment methods:**
Written exam, Participation

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.R. Rott

Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam

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.
Bachelor Economics and Business Economics

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.
- An advanced level of English.

Recommended reading


EBC2024
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- N. Kiratli

Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam
School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. Industrial organisation
Bachelor Economics and Business Economics

studies the interrelationship between the structure of markets, the behaviour of market participants and their performance. The nature of this interrelationship is very complex. It is thus not surprising that there are different schools of thought, each with their own perspective on the economics of industries. What they have in common is that they all aim to enhance our understanding of how industries operate and how to improve related government policies, thereby enhancing the welfare of consumers and society at large.

This course is focused on the application of theoretical constructs and gives an introduction to the main topics in the field of industrial organisation, such as collusion and cartels, market concentration, entry and exit barriers, vertical integration, transaction costs, mergers and competition policy. Applications include European Commission cartel cases and the use of regression analysis in testing theory.

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

Textbook + Articles.

EBC2005
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.M. Bos

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s), Work in subgroups
Assessment methods:
Participation, Written exam
School of Business and Economics
Bachelor Economics and Business 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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

EBC2025
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C.C.J.M.C. Kerckhoffs
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C. Schlägel

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups
Assessment methods:
Bachelor Economics and Business Economics
Participation, Written exam, 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
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- C.P.M. van Hoesel
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 announced.

EBC2154
Period 1
4 Sep 2017
27 Oct 2017
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

Innovation in Emerging Economies

Full course description

The course will study business innovation and business transformation in emerging market countries. It is organized around four forces that are shaping the transition from imitation to innovation: (1) the building of technological capabilities within firms located in emerging economies, (2) globally distributed networks and value chains in which these firms actively take part, (3) the role of government and politics in this context, and (4) multinational enterprises. This course will address the question of how these forces interact in shaping the innovation landscape in emerging economies. One of the aims of this course is to develop an understanding of the vast heterogeneity among the types of firms that are actors in the emerging locations of innovative activity – in which emerging market countries, and in what sectors innovating firms of different types have emerged in the past and probably will emerge in the future. The students will get introduced to a rapidly expanding literature on innovation in emerging market firms and multinationals, including their forward and backwards 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 emerging market countries, (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 innovation 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

Textbooks on emerging markets and academic articles.

EBC2156
Period 4
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.

Recommended reading

To be announced.
Emerging Markets Core Courses Year 2

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 and the use of derivatives.

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

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.
- An advanced level of English

Recommended reading

- Berk & De Marzo, Corporate Finance, Pearson

EBC2006
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Participation, Written exam, Final paper
School of Business and Economics
Accounting II

Full course description

The course introduces basic financial accounting principles and methods. Students will learn how to record business transactions and draw up financial statements (balance sheet, income statement, and statement of cash flows). Furthermore, the influences of internal control and regulation on financial reporting and techniques for analysing financial statements are discussed.

Course objectives

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

Recommended reading


Literature is subject to change.

ECTS credits: 6.5
Instruction language: English
Coordinator: A.H.K. Renders

Teaching methods: PBL, Lecture(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.

Prerequisites

See course manual.

Recommended reading


EBC2019
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
  - J.W.B. Bos
  - C.J.M. Kool

Teaching methods:
PBL, Assignment(s), Lecture(s), Presentation(s)
Assessment methods:
Written exam, Participation
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 international debate on creating effective corporate governance. Next to acquiring a comprehensive overview of corporate governance, key learning objectives are to:

1. Develop a deep understanding of the key elements of corporate governance;
2. Acquire general knowledge of institutional differences in corporate governance as well as a general appreciation of many different codes of best practice worldwide;
3. Learn how to apply your knowledge and understanding of corporate governance to real-world problems, and provide well-informed advice and judgments based on relevant academic
Bachelor Economics and Business Economics

research;

4. Learn how to effectively communicate knowledge, advice and judgments on various corporate governance issues.

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
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- R.W.J. Deumes

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(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, 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
Bachelor Economics and Business Economics 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  
5 Feb 2018  
6 Apr 2018  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
- C.R. Rott

Teaching methods:  
PBL, 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.
- An advanced level of English.

Recommended reading


EBC2024
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- N. Kiratli

Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam
School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performance. The nature of this interrelationship is very complex. It is thus not surprising that there are different schools of thought, each with their own perspective on the economics of industries. What they have in common is that they all aim to enhance our understanding of how industries operate and how to improve related government policies, thereby enhancing the welfare of consumers and society at large.
Bachelor Economics and Business Economics

This course is focused on the application of theoretical constructs and gives an introduction to the main topics in the field of industrial organisation, such as collusion and cartels, market concentration, entry and exit barriers, vertical integration, transaction costs, mergers and competition policy. Applications include European Commission cartel cases and the use of regression analysis in testing theory.

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

Textbook + Articles.

EBC2005
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.M. Bos

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s), Work in subgroups
Assessment methods:
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.
- An advanced level of English.

Recommended reading

Textbook:


ECTS credits:
6.5

Instruction language:
English

Coordinator:

- C. Seel

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

Assessment methods:
Written exam

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.
Bachelor Economics and Business Economics

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:

Bachelor Economics and Business Economics

Statistics:

- Jeffrey M. Wooldridge, Introductory Econometrics: a modern approach, 5th ed. or higher, Thomson South-Western. ISBN : 9781111534394 (also as eBook, see www.cengagebrain.co.uk).

EBC2011
Period 1
4 Sep 2017
27 Oct 2017
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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
Bachelor Economics and Business Economics

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

**Recommended reading**

Textbook:


The literature might be subject to change.

EBC2012
Period 2
30 Oct 2017
22 Dec 2017
[Print course description](#)
ECTS credits: 6.5
Instruction language: English
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

**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
Bachelor Economics and Business Economics

Prerequisites

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

Recommended reading


EBC2040
Period 2
30 Oct 2017
22 Dec 2017
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
Assessment methods:
Participation, Written exam, Final paper
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
Bachelor Economics and Business Economics

an economics course: this in fact brings us back to the historical analyses discussed in week 1.

In weeks 6 and 7, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

**Recommended reading**

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

EBC2013
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
C.C.J.M.C. Kerckhoffs

Teaching methods:
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H. van Zon

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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Künn

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam, Final paper
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C.J. Woolnough
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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

EBC2025
Period 5
9 Apr 2018
8 Jun 2018
Print course description
Bachelor Economics and Business Economics
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.

EBC2027
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
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.
- Students within Emerging Markets specialisation only

Recommended reading

to be added

EBS2063
Year
1 Sep 2017
31 Aug 2018
Print course description
ECTS credits:
4.0
Coordinator:
- B.J. Lucas

Teaching methods:
Assignment(s)
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


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

- An advanced level of English
- No specific knowledge required.

Recommended reading

will be announced later on the corresponding Eleum webpage

EBS2029
Year
1 Sep 2017
31 Aug 2018
Period 6
11 Jun 2018
6 Jul 2018

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- J.G.A. van Mierlo

Teaching methods:
PBL, Assignment(s)
Assessment methods:
Final paper, Attendance, Participation
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 make you familiar with different career paths with an accounting background. The course strongly enhance your teamwork, analytical, rhetoric, and accounting skills.

Prerequisites

An advanced level of English.

Recommended reading

To be announced.

EBS2025
Period 6
11 Jun 2018
6 Jul 2018

Print course description

ECTS credits:
4.0
Instruction language:
English
Coordinator:
  • C. Feichter

Teaching methods:
PBL
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
Bachelor Economics and Business Economics

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

- An advanced level of English
- None. Since this course relies heavily on role-plays, students should be able to speak English and write well. - role-plays
- 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 Course book.

EBS2035
Period 3
8 Jan 2018
2 Feb 2018
Print course description

ECTS credits:
4.0
Instruction language:
English
Coordinator:

- S. Bartczek

Teaching methods:
PBL, Assignment(s)
Assessment methods:
Game Theory, Basic Concepts and Applications

Full course description

During some 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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinators:
- H.J.M. Peters
- E. Tsakas

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation
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
Bachelor Economics and Business Economics

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).
Bachelor Economics and Business Economics
PBL, Assignment(s), Work in subgroups
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 "My Courses" in the Student Portal.

EBS2038
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- Y.T.M. Paulissen

Teaching methods:
PBL, Assignment(s)
Assessment methods:
Attendance, Written exam
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
11 Jun 2018
6 Jul 2018

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- M.A. van Ekert

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance
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.
- An advanced level of English

Recommended reading

Reading booklet, provided on Eleum.

EBS2030
Period 3
8 Jan 2018
2 Feb 2018
Period 6
11 Jun 2018
6 Jul 2018

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- C.A.J. Magnée

Teaching methods:
PBL, Presentation(s), Assignment(s)
Assessment methods:
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 are required, knowledge of HTML is a pre. Since the course is taught as distance education, an internet connection is an absolute requirement, as well as a working VPN connection to the university network in case you decide to work from outside the university network (e.g. at home). All information and content will be made available via the course web portal: http://php.infonomics.nl (accessible from within university network or VPN).

Based on experiences from previous years, students with limited knowledge of HTML need 35 - 40 hours per week to complete the course successfully.

We do not provide a resit for this skills training.

Recommended reading

Syllabus / Book / Online material

EBS2040
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
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.
- an advanced level of English

Recommended reading

No specific literature

EBS2013
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- A.P. van Veen
Bachelor Economics and Business Economics

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

Assessment methods:
Final paper, Attendance

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.
- An advanced level of English

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.
- An advanced level of English

Recommended reading

Articles, parts of books and cases

EBS2017
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- S.T. Jongen

Teaching methods:
Bachelor Economics and Business Economics
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Attendence
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
- An advanced level of English

Recommended reading
To be announced.

EBS2018
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- P.L.H.M. Theunissen

Teaching methods:
Assignment(s), Work in subgroups
Assessment methods:
Attendence, Participation, Written exam
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.
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

Selected chapters from:

- Ling and Archer, Real Estate Principles, 3rd edition, 2010
- Geltner et al., Commercial Real Estate Analysis and Investments, 3rd edition, 2013
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

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.

EBS2041
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- S. Bartczek

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Final paper, Attendance, Participation
School of Business and Economics

Preparations for Case Competitions

EBS2056
Semester 2
5 Feb 2018
6 Jul 2018
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 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

EBS2057
Period 6
11 Jun 2018
6 Jul 2018
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
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.

In this skills training the full process of a systematic field experiments - that in practice can take several years - is simulated in two weeks. Students can - individually or in small groups - choose topics of their interest and develop and implement a program to experiment with change.
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.

Prerequisites

An advanced level of English

ECTS credits: 4.0
Instruction language: English
Coordinator:
  - A.H. Borghans

Teaching methods:
PBL, Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation

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.
Mobile Innovation and Marketing

Full course description

Students have to follow four sessions (plenary, 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
Bachelor Economics and Business Economics

ECTS credits:
4.0

Coordinators:

- T. Schiefer
- M.M.H.M.G. Steins

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(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. It can be taken parallel to two regular courses and gives the opportunity to apply skills in parallel courses.

Important info:

- Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and reflection papers. The actual time involvement might vary somewhat per week.
- ATTENDANCE REQUIREMENT (including lectures): max. one absence over the entire course; Two absences only in case of emergencies such as illness (with additional writing assignment); three 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.
Bachelor Economics and Business Economics

Information on registration:

- For the academic year 2017-2018 the number of participants is maximized to 28 (14 regular students and 14 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 2017.

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

EBS2066
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
4.0
Coordinators:

- W. Swaan
- N.L. van den Elst

Teaching methods:
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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- C.J.G. Vandenboorn

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Final paper
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

Intermediate level of economics

Recommended reading

2nd year textbooks of Economics and Business Economics.

EBS2024
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

• E.R. de Regt

Teaching methods:
PBL, Work in subgroups
Assessment methods:
Final paper, Participation
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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Coordinator:

- J.F.H. Nijhuis

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

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- K. Geyskens

Teaching methods:
Bachelor Economics and Business Economics
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam
School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education

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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

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.
Organisational Behaviour

Full course description

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

Course objectives

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell, investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
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.

An advanced level of English.

Recommended reading

Business and Politics in Europe

Full course description

The course looks at the interaction between Business and Society, focussing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensible for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy).

Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%).
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

The course is NOT offering some kind of toolbox containing all elements necessary for doing
Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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.
Bachelor Economics and Business Economics

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 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 SBE Economics students**
As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

**Recommended reading**

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- [M.J. van Wegberg](#)

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

Assessment methods:
Final paper, Participation, Attendance

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.
- An advanced level of English.

Recommended reading


EBC2053
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- P.J. Mauricio Rodrigues

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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 advanced 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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader

EBC2055
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- G.M.B.J. Hübner

Teaching methods:
Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam, Attendance
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.
Bachelor Economics and Business Economics

**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".
- An advanced level of English

**Recommended reading**


EBC2056
Period 5
9 Apr 2018
8 Jun 2018
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
Bachelor Economics and Business Economics

- Promoting the efficiency and effectiveness of an organisation's operations.
- Learn about the different organisational 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

- An advanced level of English.
- No specific knowledge required.

Recommended reading


EBC2057
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.C.M. Schelleman

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
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.
- An advanced level of English

Recommended reading

Textbook

EBC2059
Period 4
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. IT Governance
5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

Recommended reading

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam
Bachelor Economics and Business Economics
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.
Bachelor Economics and Business Economics

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**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- B. Celik

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam

School of Business and Economics

**Knowledge Management**

**Full course description**

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many
Bachelor Economics and Business Economics

Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

**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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:

- J.R. Sweeney
- N.A. Sutton

Teaching methods:
PBL, Presentation(s), Lecture(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
30 Oct 2017
Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.
Bachelor Economics and Business Economics

**Prerequisites**

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

**Recommended reading**

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- [S.A. Sadowski](#)

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance

School of Business and Economics

**Operations Management**

**Full course description**

The course focusses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.
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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

Recommended reading


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
Bachelor Economics and Business Economics

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.

Prerequisites

- An advanced level of English.

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S. Bartczek

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
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
Bachelor Economics and Business Economics
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
30 Oct 2017
22 Dec 2017
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:
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, 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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg
International Financial Management

Full course description

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing abroad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

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.
- An advanced level of English.

Recommended reading

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 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 Organisations 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.
Bachelor Economics and Business Economics

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.  
  Edition: 7 (International edition)  
  Published by: Pearson.  
  ISBN10: 0-273-78709-8  

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**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.
Bachelor Economics and Business Economics

An enormous amount of articles have been written on how to solve crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

**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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

**Prerequisites**

An advanced level of English.

**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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- [B.H.J. Schreurs](#)
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.

Recommended reading

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinator:
Quantitative Economics Elective

School of Business and Economics

Information, Markets and Organisations

Full course description

The course gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.

Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

ECTS credits:
6.5
Instruction language:
English
Coordinator:

S. Terstiege

Teaching methods:
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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

ECTS credits: 983
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

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

Assessment methods:
Participation, Written exam, Attendance

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

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

EBC2086
Period 1
4 Sep 2017
27 Oct 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
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

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
9 Apr 2018
Forecasting for Economics and Business

Full course description

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

Course objectives

- Understand the importance of knowing the mechanisms that generate 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).
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.
Auctions and Electronic Markets

Full course description

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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;
Bachelor Economics and Business Economics

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
5 Feb 2018
6 Apr 2018
[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.
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**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**

- Electronic Courseware for Mathematica.

EBC2116  
Period 4  
5 Feb 2018  
6 Apr 2018  
[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), Work in subgroups  
Assessment methods:  
Written exam, Final paper

School of Business and Economics

**MARBLE research course**

**Full course description**

This course is the 2nd part of the Marble triptych.

In the first marble part, which is part of the regular curriculum, students will be made familiar with theories and research in the field resulting in a research question.

In this course (second part), students will continue to work on the research paper. In order to do so the following topics will be discussed: 1) research proposal, 2) theoretical framework, 3) methodology, 4) reporting the results, and 5) reflection on the research To train the competences and achieve the outcomes, there will be three kinds of sessions. First, there will be sessions in which
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students will deal with general research skills, writing a research proposal, theoretical framework, research methodologies, reporting and discussion. This is common knowledge that every Marble student should know. Second, there will be group sessions where students discuss their own work in progress and will receive feedback from peers; This relates to: the research proposal, the theoretical framework, and the discussion of the research. Furthermore, there are some sessions about critical thinking.

This course is obligatory for all Marble students. It will have a multi-disciplinary character. In this way students will get acquainted with a variety of research methodologies.

In the third part (the capstone) of the triptych students will finalize their paper.

Students in participating in the first semester, can hand in the marble research paper (capstone) in period 6.

Course objectives

This course supports the students in writing their marble research paper. Therefore it will focus on 1) writing the research proposal, conceptual framework, methodology, reporting result and discussion, 2) general research skills, 3) critical thinking. After the course students are able to perform their own research and critically analyse argumentations.

It focuses on the following competences: research skills, communications skills, learning skills. and professional attitude.

Prerequisites

Students have to be selected for the Marble project.

Recommended reading

Relevant articles

EBC2152
Period 2
30 Oct 2017
22 Dec 2017
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Coordinator:

• J.F.H. Nijhuis

Teaching methods:
Lecture(s), PBL, Presentation(s)
Assessment methods:
Participation, Final paper, Presentation
Bachelor Economics and Business Economics

**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 EBC2127 or EBC2012.

An advanced level of English.

**Recommended reading**


Additional texts will be announced on EleUM.

EBC2017
Period 2
30 Oct 2017
22 Dec 2017

**Print course description**

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- K.G.M. Bosmans

Teaching methods:
PBL, Presentation(s)

Assessment methods:
Attendance, Participation, Written exam

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

An advanced level of English
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  
30 Oct 2017  
22 Dec 2017

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

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. Other social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

Course objectives

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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 (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.

EBC2095
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H. Borghans

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation, Final paper
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.

An advanced level of English.

Recommended reading

Reader and literature will be announced on EleUM.

EBC2117
Period 5
9 Apr 2018
8 Jun 2018
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
School of Business and Economics

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

Intermediate micro- and macroeconomic courses (for example, the second-year IES courses EBC2010, Microeconomics: Choices, Markets and Welfare and EBC2040, Macroeconomics and Economic Policy). Typical intermediate books are:


Exchange students should be majoring in economics, not in business.

An advanced level of English.

Recommended reading


EBC2096
Period 1
4 Sep 2017
27 Oct 2017
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:
Participation, Written exam
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

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, can only enroll if they follow a Bachelor in economics at their home university.

An advanced level of English.

Recommended reading

Textbook and articles I

EBC2119
Period 4
5 Feb 2018
6 Apr 2018

Print course description

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.P. van Veen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups, Paper(s)
Assessment methods:
Final paper, Participation, Written exam, Attendance

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
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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 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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinators:
- A.P. van Veen
- K.G.M. Bosmans

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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- T.H.W. Ziesemer
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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.

EBC2093
Period 4
5 Feb 2018
6 Apr 2018
Print course description
Economics and Management of Information Compulsory Courses Year 3

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.

An advanced level of English.

Recommended reading

Reader and literature will be announced on EleUM.
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
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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

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  · B. Celik
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Bachelor Economics and Business Economics
Assessment methods:
Participation, Written exam

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 macroeconomics 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:
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- 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:


Statistics:

- Jeffrey M. Wooldridge, Introductory Econometrics: a modern approach, 5th ed. or higher, Thomson South-Western. ISBN : 9781111534394 (also as eBook, see [www.cengagebrain.co.uk](http://www.cengagebrain.co.uk)).

EBC2011
Period 1
4 Sep 2017
27 Oct 2017

**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 gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.
Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

EBC2108
Period 5
9 Apr 2018
8 Jun 2018
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**

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

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**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,
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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
4 Sep 2017
27 Oct 2017
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, Attendance
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

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

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
30 Oct 2017
22 Dec 2017
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
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- [J. Flesch](#)

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Oral exam
School of Business and Economics

**Forecasting for Economics and Business**

**Full course description**

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test,
and forecast the most appropriate dynamic models.

**Course objectives**

- Understand the importance of knowing the mechanisms that generate 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**


EBC2089
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- G.A. Pfann

Teaching methods:
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

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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
5 Feb 2018
6 Apr 2018
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

- Electronic Courseware for Mathematica.
Free Elective

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 financial statements (income statement, balance sheet, cash flow
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- Understand how managerial judgement plays a role in selecting accounting methods and measurement.
- Learn how to analyse and interpret financial statements.

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


Management of Organisations

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
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changing management environment. Examples of topics that will be discussed are: management myths and realities, paradox, design, teams, 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 organisational 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 Organisation concepts at a basic level (e.g. The first year course Management of Organisation and Marketing)
- An advanced level of English

Recommended reading

The course builds upon articles from academic journals and and the business press.

EBC2008
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.R.W. Hamstra

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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
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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
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
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 EBC2127 or EBC2012.

An advanced level of English.

Recommended reading

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
5 Feb 2018
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 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
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
  - M. Gerken
  - S.A.J. Beausaert

Teaching methods:
Assignment(s), PBL, Work in subgroups
Assessment methods:
Final paper, Attendance, Participation

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
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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
5 Feb 2018
6 Apr 2018
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- [J.G.A. van Mierlo](#)

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

Assessment methods:
Final paper, Attendance, Participation

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 Organisations 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 tutorials.

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’.

An advanced level of English.

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
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- 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

An advanced level of English

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A. Baranski Madrigal

Teaching methods:
PBL
Assessment 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. Other social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

Course objectives

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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 (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.

EBC2095
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
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

Intermediate micro- and macroeconomic courses (for example, the second-year IES courses EBC2010, Microeconomics: Choices, Markets and Welfare and EBC2040, Macroeconomics and Economic Policy). Typical intermediate books are:


Exchange students should be majoring in economics, not in business.
Recommended reading


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

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, can only enroll if they follow a Bachelor in economics at their home university.

An advanced level of English.
Management and Organisation of Asian Enterprises

Full course description

This course - Management and Organisation of Asian Enterprises - will focus on the Asian enterprise and its technological and Organisational setting. In particular we will pay attention to business policy, Organisational structure and management processes. Among the issues and topics for analysis are:

- Business Organisation 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.
- An advanced level of English.
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
Bachelor Economics and Business 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

- Articles and chapters from books.

EBC2103
Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

P. Werner

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups
Assessment methods:
Participation, Written exam

School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performance. The nature of this interrelationship is very complex. It is thus not surprising that there are different schools of thought, each with their own perspective on the economics of industries. What they have in common is that they all aim to enhance our understanding of how industries operate and how to improve related government policies, thereby enhancing the welfare of consumers and society at large.

This course is focused on the application of theoretical constructs and gives an introduction to the main topics in the field of industrial organisation, such as collusion and cartels, market concentration, entry and exit barriers, vertical integration, transaction costs, mergers and competition policy. Applications include European Commission cartel cases and the use of regression analysis in testing theory.
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

Textbook + Articles.

EBC2005
Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.M. Bos

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s), Work in subgroups
Assessment methods:
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
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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.
- An advanced level of English.

**Recommended reading**

Textbook:


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
 positve - 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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

**Recommended reading**

Textbook:


The literature might be subject to change.

**EBC2012**

Period 2
30 Oct 2017
22 Dec 2017

Print course description

ECTS credits:
6.5
Instruction language:
English
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy,
Bachelor Economics and Business Economics

The course develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

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

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

Recommended reading


EBC2040
Period 2
30 Oct 2017
22 Dec 2017
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
Assessment methods:
Participation, Written exam, Final paper
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
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.H. van Zon
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.
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**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.

**Recommended reading**

Several empirical and theoretical articles.

EBC2029  
Period 5  
9 Apr 2018  
8 Jun 2018  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
- [S. Künn](#)

Teaching methods:  
PBL, Lecture(s)  
Assessment methods:  
Participation, Written exam, Final paper

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
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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
9 Apr 2018
8 Jun 2018

[Print course description]

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- C.J. Woolnough

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups

Assessment methods:
Participation, Written exam

School of Business and Economics

**Information, Markets and Organisations**

**Full course description**

The course gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.
Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

ECTS credits: 6.5
Instruction language: English
Coordinator:

- S. Terstiege

Teaching methods: PBL, Lecture(s), Assignment(s)
Assessment methods: Written exam

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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- K. Geyskens

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

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and
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even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

**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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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**

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education

EBC2043
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- J.G.A.M. Lemmink

Teaching methods:
PBL, Presentation(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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.R.J. Quintens

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

**Organisational Behaviour**

**Full course description**

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

**Course objectives**

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell,
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investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- H. Günter

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups
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.

An advanced level of English.

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.

EBC2027
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C. Schlägel

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups
Assessment methods:
Participation, Written exam, Final paper
School of Business and Economics

Business and Politics in Europe

Full course description

The course looks at the interaction between Business and Society, focussing on political issues.
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While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%).
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca. 10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
Bachelor Economics and Business Economics

- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

Recommended reading

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
Print course description
Bachelor Economics and Business Economics

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance
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.
- An advanced level of English.

Recommended reading


EBC2053
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- P.J. Mauricio Rodrigues
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 advanced level of English.

Recommended reading


EBC2054
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- R.R.A.E. Otten

Teaching methods:
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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader

ECTS credits:
6.5
Instruction language:
English
Coordinator:

G.M.B.J. Hübner

Teaching methods:
Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam, Attendance
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".
- An advanced level of English

Recommended reading


EBC2056
Period 5
9 Apr 2018
8 Jun 2018
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 organisational 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**

- An advanced level of English.
- 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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.
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
Bachelor Economics and Business Economics 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.
- An advanced level of English

**Recommended reading**

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C. Feichter

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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.
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, Written exam, Attendance
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
Bachelor Economics and Business Economics

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
4 Sep 2017
27 Oct 2017

[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, Attendance

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.
Bachelor Economics and Business Economics

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**

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

EBC2086
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
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
Bachelor Economics and Business Economics

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
30 Oct 2017
22 Dec 2017

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 and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

**Course objectives**

- Understand the importance of knowing the mechanisms that generate the data regarding the phenomenon about which a forecast is required;
Bachelor Economics and Business Economics

- 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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- G.A. Pfann

Teaching methods:
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


ECTS credits:
6.5
Instruction language:
English
Coordinator:
D.P.I. de Crombrugghe

Teaching methods:
PBL, Presentation(s), Assignment(s), Lecture(s), Work in subgroups
Assessment methods:
Final paper, Attendance, Participation, Oral exam
School of Business and Economics

Auctions and Electronic Markets
Full course description

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.J. Vermeulen

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

- Electronic Courseware for Mathematica.

EBC2116
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
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, agriculture 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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.
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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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;
Bachelor Economics and Business Economics

- recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises;
- explain which factors help in preventing organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

**Prerequisites**

An advanced level of English.

**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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
[Print course description]

ECTS credits: 6.5
Instruction language: English
Coordinator: B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance
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.

**Recommended reading**

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018

[Print course description](#)

ECTS credits: 6.5

Coordinator:

- S.J.B. van Diepen

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

Assessment methods:
Participation, Written exam

**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
Bachelor Economics and Business Economics
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".
- An advanced level of English

Recommended reading


EBC2056
Period 5
9 Apr 2018
8 Jun 2018
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
Bachelor Economics and Business Economics

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 organisational 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

- An advanced level of English.
- 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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

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
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

- An advanced level of English

Recommended reading

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C. Feichter

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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.
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- Exchange students need to have taken at least one introductory finance course.
- An advanced level of English.

**Recommended reading**


EBC2053
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- P.J. Mauricio Rodrigues

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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 advanced level of English.
Recommended reading


EBC2054
Period 1
4 Sep 2017
27 Oct 2017

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), Work in subgroups
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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader

EBC2055
International Financial Management

Full course description

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try - as much as possible - to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

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


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, Participation

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. IT Governance
5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

Recommended reading

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017
Print course description
Bachelor Economics and Business Economics

ECTS credits: 6.5
Instruction language: English
Coordinator: A.S. Joshi

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

Assessment methods:
Participation, Written exam

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 has 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**

Textbook and reader.

EBC2061  
Period 5  
9 Apr 2018  
8 Jun 2018  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
- B. Celik

Teaching methods:  
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups  
Assessment methods:
Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
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 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 Organisations 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.
Bachelor Economics and Business Economics
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.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8

EBC2072
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.H.H. Bollen

Teaching methods:
PBL, Lecture(s), Assignment(s), Presentation(s), Paper(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance

**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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy,
Bachelor Economics and Business Economics

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

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

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

Recommended reading


EBC2040
Period 2
30 Oct 2017
22 Dec 2017

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

Assessment methods:
Participation, Written exam, Final paper

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.
Bachelor Economics and Business Economics

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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

Recommended reading

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

EBC2013
Period 4
5 Feb 2018
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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
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, agriculture 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

- Reader.

Honours students get additional literature
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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018

Print course description
Bachelor Economics and Business Economics

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- K. Geyskens

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

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.
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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education

EBC2043
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  J.G.A.M. Lemmink
Teaching methods:
PBL, Presentation(s)
Assessment methods:
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.
Bachelor Economics and Business Economics

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
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.M. Straeter

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation, Written exam
School of Business and Economics
Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

Prerequisites

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

Recommended reading

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

Recommended reading

Textbook:

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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C.J. Woolnough

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups
Assessment methods:
Participation, Written exam
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
Bachelor Economics and Business Economics

- 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 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.

An advanced level of English.

**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
4 Sep 2017
27 Oct 2017
[Print course description]
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A. Baranski Madrigal
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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.

EBC2093
Period 4
5 Feb 2018
6 Apr 2018
Print course description
Bachelor Economics and Business Economics

ECTS credits:
6.5
Instruction language:
English
Coordinator:

• T.G.K. Meissner

Teaching methods:
PBL, Presentation(s)
Assessment methods:
Final paper, Participation

Major Organisation

School of Business and Economics

Organisational Behaviour

Full course description

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

Course objectives

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell, investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
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.

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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and
organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

**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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

**Prerequisites**

An advanced level of English.

**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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance
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.

Recommended reading

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinator:
- S.J.B. van Diepen

Teaching methods:
Assignment(s), PBL, Work in subgroups, Presentation(s)
Assessment methods:
Bachelor Economics and Business Economics
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.

An advanced level of English.

Recommended reading
- Operations Management: Processes and Supply Chains 11th (global) edition. Krajewski,L.,
Business and Politics in Europe

Full course description

The course looks at the interaction between Business and Society, focussing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%);
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.
Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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.
Bachelor Economics and Business Economics

- 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 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 SBE Economics students**
As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

**Recommended reading**

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](link)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- [M.J. van Wegberg](link)

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, 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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation

Major Supply Chain Management

School of Business and Economics

Global Supply Chain Management
Bachelor Economics and Business Economics

**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 literature, as well as additional material, such as other academic articles, cases, and examples.

**Prerequisites**

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

**Recommended reading**

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

EBC2030  
Period 2  
30 Oct 2017  
22 Dec 2017  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  

- [K.A. Chodakowski](#)

Teaching methods:  
PBL, Presentation(s), Work in subgroups  
Assessment methods:  
Participation, Final paper  
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.
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.R.J. Quintens

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation

School of Business and Economics

Operations Management

Full course description

The course focusses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.
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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

Recommended reading


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
Bachelor Economics and Business Economics

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.

**Prerequisites**

- An advanced level of English.

**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:
Measuring the impact of IT on business performance

1. IT consumerization
2. Big Data: The role of Business Intelligence and Business Analytics
3. IT Governance
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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

**Recommended reading**

Reader

EBC2060  
Period 1  
4 Sep 2017  
27 Oct 2017

Print course description

ECTS credits:  
6.5

Instruction language:  
English

Coordinator:

- A.S. Joshi

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

Assessment methods:  
Participation, Written exam

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.
Bachelor Economics and Business Economics

**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**

Textbook and reader.
Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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.
Bachelor Economics and Business Economics

**Prerequisites**

No prerequisites

**Recommended reading**

Electronic Reader

EBC2039
Period 2
30 Oct 2017
22 Dec 2017

[Print course description](#)

ECTS credits: 6.5
Instruction language: English

Coordinators:

- J.R. Sweeney
- N.A. Sutton

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

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8
Economics Elective
School of Business and Economics

Public Finance

Full course description
The course presents an introduction to the economic theory of the public sector. The topics covered include: public goods, externalities, education, health care, pensions, redistribution, collective decision making and cost-benefit analysis.

Course objectives
Students acquire a basic understanding of the economic theory of the public sector.

Prerequisites
A prerequisite for this course is a basic course in microeconomics.

Recommended reading

Additional texts will be announced on EleUM.

EBC2127
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Teaching methods:
PBL, Presentation(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 EBC2127 or EBC2012.

An advanced level of English.

**Recommended reading**


Additional texts will be announced on EleUM.

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**Public Management Reform and Public Entrepreneurship**

**Full course description**

All over the world modern government organisations are changing their classical bureaucratic
Bachelor Economics and Business Economics

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- J.G.A. van Mierlo

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Final paper, Attendance, 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. Other
social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

**Course objectives**

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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 (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

**Recommended reading**

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.
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

- Articles and chapters from books.

EBC2103
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
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)
- An advanced level of English
Recommended reading

To be announced.

EBC2143
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
• T.G. Treibich

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


The textbook is supplemented with a few academic journal articles.

**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 Organisational 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
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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. The main goal of the course is to
understand how firms’ innovation strategies affect (and are affected by) the economic, technological
and social context which surrounds them. To achieve this goal students are required to write (in
small groups) a business case which focuses on defining an appropriate innovation strategy for an
existing or start-up firm depending on four different hypothetical scenarios which might characterize
the Netherlands’ economy and society in 2040.

**Prerequisites**

An advanced level of English

**Recommended reading**

  Netherlands Bureau for Economic Policy Analysis.
- Journal articles

EBC2148
Period 5
9 Apr 2018
8 Jun 2018

**Print course description**

ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Salsal

Teaching methods:
PBL, Work in subgroups, Paper(s), Presentation(s)
Assessment methods:
Written exam, Attendance, Final paper, Participation

**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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

**Recommended reading**

Textbook:


The literature might be subject to change.

EBC2012
Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

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

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

Recommended reading


EBC2040
Period 2
30 Oct 2017
22 Dec 2017
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
Assessment methods:
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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.
Bachelor Economics and Business Economics

An advanced level of English

**Recommended reading**

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

EBC2013
Period 4
5 Feb 2018
6 Apr 2018
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), Work in subgroups
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.
- An advanced level of English
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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
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
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- C.J. Woolnough

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups

Assessment methods:
Participation, Written exam

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:
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 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.

An advanced level of English.

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
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A. Baranski Madrigal

Teaching methods:
PBL
Assessment methods:
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, agriculture 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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

T.H.W. Ziesemer
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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.
Quantitative Economics Elective

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 macroeconomics 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.
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- 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:


Statistics:

- Jeffrey M. Wooldridge, Introductory Econometrics: a modern approach, 5th ed. or higher, Thomson South-Western. ISBN : 9781111534394 (also as eBook, see www.cengagebrain.co.uk).

EBC2011
Period 1
4 Sep 2017
27 Oct 2017
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 gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.

Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

EBC2108
Period 5
9 Apr 2018
8 Jun 2018
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

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
4 Sep 2017
27 Oct 2017
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, Attendance
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.
Bachelor Economics and Business Economics

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

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

EBC2086
Period 1
4 Sep 2017
27 Oct 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
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:
Bachelor Economics and Business Economics

- 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
30 Oct 2017
22 Dec 2017
[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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- J. Flesch
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Oral exam
School of Business and Economics
Full course description

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

Course objectives

- Understand the importance of knowing the mechanisms that generate 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).
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

Bachelor Economics and Business Economics

Coordinator:
- D.P.I. de Crombrugghe

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

Assessment methods:
Final paper, Attendance, Participation, Oral exam

School of Business and Economics

**Auctions and Electronic Markets**

**Full course description**

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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
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

- Léonard, D. and N. van Long, Optimal Control Theory and Static Optimization in Economics,
MARBLE research course

Full course description

This course is the 2nd part of the Marble triptych.

In the first marble part, which is part of the regular curriculum, students will be made familiar with theories and research in the field resulting in a research question.

In this course (second part), students will continue to work on the research paper. In order to do so the following topics will be discussed: 1) research proposal, 2) theoretical framework, 3) methodology, 4) reporting the results, and 5) reflection on the research To train the competences and achieve the outcomes, there will be three kinds of sessions. First, there will be sessions in which students will deal with general research skills, writing a research proposal, theoretical framework, research methodologies, reporting and discussion. This is common knowledge that every Marble student should know. Second, there will be group sessions where students discuss their own work in progress and will receive feedback from peers; This relates to: the research proposal, the theoretical framework, and the discussion of the research. Furthermore, there are some sessions about critical thinking.

This course is obligatory for all Marble students. It will have a multi-disciplinary character. In this way students will get acquainted with a variety of research methodologies.

In the third part (the capstone) of the triptych students will finalize their paper.

Students in participating in the first semester, can hand in the marble research paper (capstone) in period 6.
Course objectives

This course supports the students in writing their marble research paper. Therefore it will focus on 1) writing the research proposal, conceptual framework, methodology, reporting result and discussion, 2) general research skills, 3) critical thinking. After the course students are able to perform their own research and critically analyse argumentations.

It focuses on the following competences: research skills, communications skills, learning skills, and professional attitude.

Prerequisites

Students have to be selected for the Marble project.

Recommended reading

Relevant articles

EBC2152
Period 2
30 Oct 2017
22 Dec 2017
Period 5
9 Apr 2018
8 Jun 2018

Print course description

ECTS credits:
6.5
Coordinator:
- J.F.H. Nijhuis

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

Assessment methods:
Participation, Final paper, Presentation

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’
motive 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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

• K. Geyskens

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam
School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of
services. For example, in the US, current statistics show that approximately 75% of the work force is
involved in the services industry. Additionally, 45% of an average US family’s budget is spent on
services, and for Europe statistics are similar. In many developing nations services are considered a
way to expand and stimulate economic growth and development. Consistent with economic growth
comes a growth in services employment. While most business schools focus on the manufacturing
segment of the economy, given these facts it seems imperative to study the marketing of services in
a separate course. Three kinds of services will form the central focus of this course: (1) Services
which are offered by organizations in the service-sector (banks, assurance and transport companies,
the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

**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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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**

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education

EBC2043
Period 5
9 Apr 2018
8 Jun 2018
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:
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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

EBC2030
Period 2
30 Oct 2017
22 Dec 2017

ECTS credits:
6.5
Instruction language:
English
Coordinator:

  • K.A. Chodakowski

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Participation, Final paper
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.

EBC2045
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
• L.R.J. Quintens
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

Organisational Behaviour

Full course description

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of
Bachelor Economics and Business Economics

important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

Course objectives

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell, investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- H. Günter

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups
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
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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.

An advanced level of English.

Recommended reading

Business and Politics in Europe

Full course description

The course looks at the interaction between Business and Society, focussing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%);
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
Bachelor Economics and Business Economics

- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.
Recommended reading

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  - M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance
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.
- An advanced level of English.

Recommended reading


EBC2053
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 advanced 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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader
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".
- An advanced level of English

Recommended reading

Bachelor Economics and Business Economics

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 organisational 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**

- An advanced level of English.
- 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 and a workshop in collaboration with a large audit firm.

**Course objectives**

- Solid understanding of the audit process;
- Basic knowledge of the academic literature on auditing;
- Obtain problem solving skills in auditing settings and develop experience in using and interpreting
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 find, read and understand relevant research.

Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

**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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018

**Print course description**

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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
- An advanced level of English

**Recommended reading**

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C. Feichter

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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. IT Governance
5. 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

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.

**Prerequisites**

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

**Recommended reading**

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- A.S. Joshi

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

Assessment methods:
Participation, Written exam

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
Bachelor Economics and Business Economics

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.
Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations' return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

Course objectives

Students that have followed this course should be able to:

- Understand Knowledge Management (KM) concepts and tools;
Bachelor Economics and Business Economics

- 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  
30 Oct 2017  
22 Dec 2017

[Print course description](#)

ECTS credits:  
6.5

Instruction language:  
English

Coordinators:

- J.R. Sweeney  
- N.A. Sutton

Teaching methods:  
PBL, Presentation(s), Lecture(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;
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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
30 Oct 2017
22 Dec 2017
[Print course description]
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.M. Straeter

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation, Written exam
School of Business and Economics
Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

Prerequisites

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

Recommended reading

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
Bachelor Economics and Business Economics

Instruction language:  
English

Coordinator:

- S.A. Sadowski

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

Assessment methods:  
Participation, Written exam, Attendance

School of Business and Economics

Operations Management

Full course description

The course focusses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.

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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum
obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

**Recommended reading**


EBC2064
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A. Abiad Monge

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

**Prerequisites**

- An advanced level of English.

**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
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articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.

EBC2065
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Bartczek

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
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
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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
30 Oct 2017
22 Dec 2017

[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:
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
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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
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, 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
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation
School of Business and Economics

International Financial Management

Full course description

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by
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exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

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.
- An advanced level of English.

Recommended reading


EBC2070
Period 4
5 Feb 2018
6 Apr 2018
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, Participation
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.
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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 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 Organisations 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**

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8
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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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;
Bachelor Economics and Business Economics

- recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises;
- explain which factors help in preventing organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

Prerequisites

An advanced level of English.

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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance
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.

Recommended reading

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Coordinator:

- S.J.B. van Diepen

Teaching methods:
Assignment(s), PBL, Work in subgroups, Presentation(s)
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 Organisation of Asian Enterprises - will focus on the Asian enterprise and its technological and Organisational setting. In particular we will pay attention to business policy, Organisational structure and management processes. Among the issues and topics for
Bachelor Economics and Business Economics

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.
- An advanced level of English.

Recommended reading


EBC2036
Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- N. Kwanjai

Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam, Attendance
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
Bachelor Economics and Business Economics

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.

An advanced level of English.

**Recommended reading**

Books and articles at an introductory level.

EBC2037
Period 1
4 Sep 2017
27 Oct 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- N. Kwanjai

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

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

School of Business and Economics

**Creative Problem-Solving and Communication Skills for Emerging Markets**
Bachelor Economics and Business Economics

Full course description

In this course, students will be asked to solve one or several real-world problem(s) of a company or (non-)government organization in creative and innovative ways. The course will use experiential exercises, in-class discussions, presentations and reflection on the students’ experiences. Specific attention will be paid to issues of communication and creativity in teams in emerging markets.

As this course is develop specifically for the specialisation Emerging Markets, special attention will be given to issues relevant for emerging markets such as awareness of the impact of historical relations and cultural differences.

Course objectives

Both during their studies and later in their careers, students will have to work in teams with people from a wide variety of backgrounds. The goal of this skills course is for students to learn how their personal and team characteristics, as well as environmental factors, can promote or inhibit effective communication and creativity in teams. The students will also learn to apply different methods and thinking skills that foster creative problem-solving in settings characterized by complexity, diversity and uncertainty.

Prerequisites

This skills training is only open for students of the specialisation Emerging Markets. Two years of coursework in this specialisation is required.

Recommended reading

To be announced.

EBS2067
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
4.0
Coordinator:
  - B.E. Belfi

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups, Presentation(s)
Assessment methods:
Attendance, Final paper, Participation, Presentation

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
30 Oct 2017
22 Dec 2017
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,
Bachelor Economics and Business Economics

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.

EBC2160
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Coordinator:

- K.M. Thomsson

Teaching methods:
PBL, Assignment(s), Lecture(s), Paper(s), Presentation(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation, Written exam
School of Business and Economics

Creative Problem-Solving and Communication Skills for Emerging Markets

Full course description

In this course, students will be asked to solve one or several real-world problem(s) of a company or (non-)government organization in creative and innovative ways. The course will use experiential exercises, in-class discussions, presentations and reflection on the students’ experiences. Specific attention will be paid to issues of communication and creativity in teams in emerging markets.

As this course is develop specifically for the specialisation Emerging Markets, special attention will be given to issues relevant for emerging markets such as awareness of the impact of historical relations and cultural differences.
Course objectives

Both during their studies and later in their careers, students will have to work in teams with people from a wide variety of backgrounds. The goal of this skills course is for students to learn how their personal and team characteristics, as well as environmental factors, can promote or inhibit effective communication and creativity in teams. The students will also learn to apply different methods and thinking skills that foster creative problem-solving in settings characterized by complexity, diversity and uncertainty.

Prerequisites

This skills training is only open for students of the specialisation Emerging Markets. Two years of coursework in this specialisation is required.

Recommended reading

To be announced.

EBS2067
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
4.0
Coordinator:

- B.E. Belfi

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups, Presentation(s)
Assessment methods:
Attendance, Final paper, Participation, Presentation

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.

ECTS credits: 6.5
Coordinator:

- K.M. Thomsson

Teaching methods:
Assignment(s), Lecture(s), PBL, Presentation(s)
Assessment methods:
Final paper, Participation, Written exam

Creative Problem-Solving and Communication Skills for Emerging Markets

Full course description

In this course, students will be asked to solve one or several real-world problem(s) of a company or (non-)government organization in creative and innovative ways. The course will use experiential exercises, in-class discussions, presentations and reflection on the students’ experiences. Specific attention will be paid to issues of communication and creativity in teams in emerging markets.

As this course is develop specifically for the specialisation Emerging Markets, special attention will be given to issues relevant for emerging markets such as awareness of the impact of historical relations and cultural differences.

Course objectives

Both during their studies and later in their careers, students will have to work in teams with people from a wide variety of backgrounds. The goal of this skills course is for students to learn how their personal and team characteristics, as well as environmental factors, can promote or inhibit effective
communication and creativity in teams. The students will also learn to apply different methods and thinking skills that foster creative problem-solving in settings characterized by complexity, diversity and uncertainty.

**Prerequisites**

This skills training is only open for students of the specialisation Emerging Markets. Two years of coursework in this specialisation is required.

**Recommended reading**

To be announced.

EBS2067  
Period 2  
30 Oct 2017  
22 Dec 2017  
[Print course description](#)  
ECTS credits:  
4.0  
Coordinator:  
- B.E. Belfi

Teaching methods:  
PBL, Lecture(s), Assignment(s), Work in subgroups, Presentation(s)  
Assessment methods:  
Attendance, Final paper, Participation, Presentation

**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 Arousals, 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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- K. Geyskens

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and
even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

**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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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**

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education

EBC2043
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- J.G.A.M. Lemmink

Teaching methods:
PBL, Presentation(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 literature, as well as additional material, such as other academic articles, cases, and examples.

**Prerequisites**

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

**Recommended reading**

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

EBC2030  
Period 2  
30 Oct 2017  
22 Dec 2017

Print course description

ECTS credits:  
6.5

Instruction language:  
English

Coordinator:

- K.A. Chodakowski

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

Assessment methods:
Participation, Final paper

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.

**Organisational Behaviour**

**Full course description**

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

**Course objectives**

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell,
Bachelor Economics and Business Economics

investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- H. Günter

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups
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.

An advanced level of English.

Recommended reading

Bachelor Economics and Business Economics

**Full course description**

The course looks at the interaction between Business and Society, focussing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%);
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

**Course objectives**

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the
Bachelor Economics and Business Economics

dissatisfaction with the functioning of the European Union.

- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

Recommended reading

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
Bachelor Economics and Business 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.
- An advanced level of English.

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 advanced level of English.

Recommended reading

Bachelor Economics and Business Economics

- R.R.A.E. Otten

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

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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader

EBC2055
Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- G.M.B.J. Hübner

Teaching methods:
Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam, Attendance
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".
- An advanced level of English

Recommended reading


EBC2056
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
M.F. van Peteghem
Teaching methods:
Presentation(s), PBL
Assessment methods:
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 organisational 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

- An advanced level of English.
- No specific knowledge required.
Recommended reading


EBC2057
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.C.M. Schelleman

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

**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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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
Bachelor Economics and Business Economics

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
- An advanced level of English

**Recommended reading**

Textbook

EBC2059  
Period 4  
5 Feb 2018  
6 Apr 2018

Print course description

ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:

- C. Feichter

Teaching methods:  
PBL, Presentation(s), Assignment(s), Work in subgroups  
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. IT Governance
Bachelor Economics and Business Economics

5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.
Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations' return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

Course objectives

Students that have followed this course should be able to:

- Understand Knowledge Management (KM) concepts and tools;
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- 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
30 Oct 2017
22 Dec 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinators:

- J.R. Sweeney
- N.A. Sutton

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

Assessment methods:
Participation, Written exam

School of Business and Economics

**Marketing Strategy & Practice**

**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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life
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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

Prerequisites

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

Recommended reading

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S.A. Sadowski

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance
School of Business and Economics

Operations Management
Full course description

The course focusses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.

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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

Recommended reading

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.

Prerequisites

- An advanced level of English.

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
Bachelor Economics and Business Economics

Period 2
30 Oct 2017
22 Dec 2017

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:
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
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
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation

School of Business and Economics

International Financial Management

Full course description

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try - as much as possible - to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

Course objectives

The objective of the course is to introduce students to the fundamentals of international finance,
Bachelor Economics and Business Economics

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.
- An advanced level of English.

**Recommended reading**


EBC2070
Period 4
5 Feb 2018
6 Apr 2018
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, Participation

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 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.
Bachelor Economics and Business Economics

Course objectives

All businesses and Organisations 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

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8

EBC2072
Period 4
5 Feb 2018
6 Apr 2018

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- L.H.H. Bollen

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

Assessment methods:
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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

Prerequisites

An advanced level of English.
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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance

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.

Recommended reading

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018

ECTS credits:
6.5

Coordinator:
- S.J.B. van Diepen

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

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.
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**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.

**Recommended reading**

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
[Print course description](#)

ECTS credits: 6.5
Instruction language: English
Coordinator:

- **K. Geyskens**

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

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

**Services Marketing**

**Full course description**

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and
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even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education

EBC2043
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- J.G.A.M. Lemmink

Teaching methods:
PBL, Presentation(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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- L.R.J. Quintens

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

**Organisational Behaviour**

**Full course description**

Organisational Behaviour focuses on what people do in an organisation and how their behaviour
affects organisational performance. An organisation may be designed to fit its institutional
environment, but organisational performance may still suffer because of low employee morale, high
stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of
important topics from motivation, emotions, personality, and job satisfaction to work teams, power,
conflict, and communication.

**Course objectives**

This course on Organisational Behaviour is meant to provide students with solid, evidence-based,
and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell,
investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

**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.

EBC2048  
Period 4  
5 Feb 2018  
6 Apr 2018  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
- H. Günter

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

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.

An advanced level of English.

Recommended reading

Bachelor Economics and Business Economics

**Full course description**

The course looks at the interaction between Business and Society, focussing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%).
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

**Course objectives**

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the
Bachelor Economics and Business Economics

dissatisfaction with the functioning of the European Union.

- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

**Note for Exchange Students**

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students**

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

**Recommended reading**

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
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.
- An advanced level of English.

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 advanced level of English.

Recommended reading

Bachelor Economics and Business Economics

- **R.R.A.E. Otten**

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

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, IPOs and M&As. 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.
- An advanced level of English.

**Recommended reading**

- Reader

EBC2055
Period 2
30 Oct 2017
22 Dec 2017

[Print course description]

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- **G.M.B.J. Hübner**

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

Assessment methods:
Participation, Written exam, Attendance
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".
- An advanced level of English

Recommended reading


EBC2056
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.F. van Peteghem

Teaching methods:
Presentation(s), PBL
Assessment methods:
Bachelor Economics and Business Economics

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 organisational 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

- An advanced level of English.
- No specific knowledge required.
Recommended reading


EBC2057
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.C.M. Schelleman

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

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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
Bachelor Economics and Business Economics

- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

**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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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.
Bachelor Economics and Business Economics

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
- An advanced level of English

Recommended reading

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018

Print course description

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C. Feichter

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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. IT Governance
5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.
Bachelor Economics and Business Economics

An advanced level of English.

**Recommended reading**

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017

*Print course description*

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- A.S. Joshi

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

Assessment methods:
Participation, Written exam

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.
Bachelor Economics and Business Economics

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**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018
Print course description
Bachelor Economics and Business Economics

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- B. Celik

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

Assessment methods:
Participation, Written exam

School of Business and Economics

Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
- J.R. Sweeney
- N.A. Sutton

Teaching methods:
PBL, Presentation(s), Lecture(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
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- L.M. Straeter

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation, Written exam
School of Business and Economics

Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to
create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

**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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

**Prerequisites**

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

**Recommended reading**

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.
Operations Management

Full course description

The course focusses on the application of techniques in the area of Operations Management. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.

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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

Recommended reading


EBC2064
Period 1
4 Sep 2017
27 Oct 2017
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.

Prerequisites

- An advanced level of English.

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  
30 Oct 2017  
22 Dec 2017  
[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:  
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.
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
Bachelor Economics and Business Economics

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
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  - M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation
School of Business and Economics

**International Financial Management**

**Full course description**

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for
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.
- An advanced level of English.

Recommended reading


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, Participation

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
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and explain the topics at hand. These lectures will be followed by 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 Organisations 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**

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8
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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.
Prerequisites

An advanced level of English.

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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance
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
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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
9 Apr 2018
8 Jun 2018

[Print course description](#)

ECTS credits:
6.5

Coordinator:

- S.J.B. van Diepen

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

Assessment methods:
Participation, Written exam

**Economics Electives**

School of Business and Economics

**Public Finance**

**Full course description**

The course presents an introduction to the economic theory of the public sector. The topics covered include: public goods, externalities, education, health care, pensions, redistribution, collective decision making and cost-benefit analysis.

**Course objectives**

Students acquire a basic understanding of the economic theory of the public sector.
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 EBC2127 or EBC2012.

An advanced level of English.
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
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. Other social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

Course objectives

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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
Bachelor Economics and Business Economics

Prerequisites

- Intermediate level of economics (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.

EBC2095
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H. Borghans

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
Bachelor Economics and Business Economics

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

- Articles and chapters from books.

EBC2103
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- P. Werner

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups
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.
Bachelor Economics and Business Economics

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)
- An advanced level of English

**Recommended reading**

To be announced.

EBC2143
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- T.G. Treibich

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


The textbook is supplemented with a few academic journal articles.

EBC2138
Period 2
30 Oct 2017
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 Organisational 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. The main goal of the course is to understand how firms’ innovation strategies affect (and are affected by) the economic, technological and social context which surrounds them. To achieve this goal students are required to write (in small groups) a business case which focuses on defining an appropriate innovation strategy for an existing or start-up firm depending on four different hypothetical scenarios which might characterize the Netherlands’ economy and society in 2040.
Bachelor Economics and Business Economics

Prerequisites
An advanced level of English

Recommended reading
- Journal articles

EBC2148
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Salsal

Teaching methods:
PBL, Work in subgroups, Paper(s), Presentation(s)
Assessment methods:
Written exam, Attendance, Final paper, Participation
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.
Bachelor Economics and Business Economics

**Prerequisites**

- Basic knowledge and understanding of microeconomics and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

**Recommended reading**

Textbook:


The literature might be subject to change.

EBC2012
Period 2
30 Oct 2017
22 Dec 2017

[Print course description](#)

ECTS credits: 6.5
Instruction language: English
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

**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
Bachelor Economics and Business Economics

Prerequisites

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

Recommended reading


EBC2040
Period 2
30 Oct 2017
22 Dec 2017
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
Assessment methods:
Participation, Written exam, Final paper
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
Bachelor Economics and Business Economics

an economics course: this in fact brings us back to the historical analyses discussed in week 1.

In weeks 6 and 7, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

Recommended reading

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

EBC2013
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C.C.J.M.C. Kerckhoffs

Teaching methods:
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H. van Zon

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.

**Recommended reading**

Several empirical and theoretical articles.

**ECTS credits:** 6.5
**Instruction language:** English
**Coordinator:** S. Künn

Teaching methods:
- PBL, Lecture(s)

Assessment methods:
- Participation, Written exam, Final paper

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

EBC2015
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.J. Woolnough
Bachelor Economics and Business Economics

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups

Assessment methods:
Participation, Written exam

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 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.

An advanced level of English.

**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
4 Sep 2017
27 Oct 2017
[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,
agriculture and other resources.

The international relations part relates growth to migration, aid, international trade, and foreign
debt, the latter including financial crises.
Bachelor Economics and Business Economics

**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**

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- T.H.W. Ziesemer

Teaching methods:
PBL, Assignment(s), Work in subgroups, Presentation(s)
Assessment methods:
Participation, Written exam, Attendance, Final paper
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
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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.
- An advanced level of English.

**Recommended reading**

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.

EBC2093
Period 4
5 Feb 2018
6 Apr 2018
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- T.G.K. Meissner

Teaching methods:
PBL, Presentation(s)
Assessment methods:
Final paper, Participation

**QE Electives**

School of Business and Economics
Information, Markets and Organisations

Full course description

The course gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.

Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

EBC2108
Period 5
9 Apr 2018
8 Jun 2018
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
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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**

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

EBC2025
Period 5
9 Apr 2018
8 Jun 2018
[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
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- H.I.M. Peters

Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam, Attendance
School of Business and Economics

Time Series Modelling
Bachelor Economics and Business Economics

**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**

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

EBC2086
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- A.W. Hecq

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

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  - A.J. Vermeulen

Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- J. Flesch
Forecasting for Economics and Business

Full course description

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

Course objectives

- Understand the importance of knowing the mechanisms that generate 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).
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

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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.
**Bachelor Economics and Business Economics**

**Recommended reading**

Course book.

EBC2091  
Period 4  
5 Feb 2018  
6 Apr 2018  
[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.
RECOMMENDED READING

- Electronic Courseware for Mathematica.

EBC2116
Period 4
5 Feb 2018
6 Apr 2018
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), Work in subgroups
Assessment methods:
Written exam, Final paper
School of Business and Economics

MARBLE research course

FULL COURSE DESCRIPTION

This course is the 2nd part of the Marble triptych.

In the first marble part, which is part of the regular curriculum, students will be made familiar with theories and research in the field resulting in a research question.

In this course (second part), students will continue to work on the research paper. In order to do so the following topics will be discussed: 1) research proposal, 2) theoretical framework, 3) methodology, 4) reporting the results, and 5) reflection on the research To train the competences and achieve the outcomes, there will be three kinds of sessions. First, there will be sessions in which students will deal with general research skills, writing a research proposal, theoretical framework, research methodologies, reporting and discussion. This is common knowledge that every Marble student should know. Second, there will be group sessions where students discuss their own work in progress and will receive feedback from peers; This relates to: the research proposal, the theoretical framework, and the discussion of the research. Furthermore, there are some sessions about critical thinking.

This course is obligatory for all Marble students. It will have a multi-disciplinary character. In this way students will get acquainted with a variety of research methodologies.
Bachelor Economics and Business Economics

In the third part (the capstone) of the triptych students will finalize their paper.

Students in participating in the first semester, can hand in the marble research paper (capstone) in period 6.

Course objectives

This course supports the students in writing their marble research paper. Therefore it will focus on 1) writing the research proposal, conceptual framework, methodology, reporting result and discussion, 2) general research skills, 3) critical thinking. After the course students are able to perform their own research and critically analyse argumentations.

It focuses on the following competences: research skills, communications skills, learning skills and professional attitude.

Prerequisites

Students have to be selected for the Marble project.

Recommended reading

Relevant articles

EBC2152
Period 2
30 Oct 2017
22 Dec 2017
Period 5
9 Apr 2018
8 Jun 2018

Print course description

ECTS credits:
6.5
Coordinator:

- J.F.H. Nijhuis

Teaching methods:
Lecture(s), PBL, Presentation(s)
Assessment methods:
Participation, Final paper, Presentation
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.
- An advanced level of English.

Recommended reading

Textbook:

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.
Bachelor Economics and Business Economics
An advanced level of English.

**Recommended reading**

Mathematics:


Statistics:

- Jeffrey M. Wooldridge, Introductory Econometrics: a modern approach, 5th ed. or higher, Thomson South-Western. ISBN : 9781111534394 (also as eBook, see www.cengagebrain.co.uk).

EBC2011
Period 1
4 Sep 2017
27 Oct 2017
[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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

Recommended reading

Textbook:


The literature might be subject to change.

EBC2012
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent
international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

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

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

Recommended reading

- Selected chapters from 5 additional books, and 5 original articles from scientific journals.
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.
- An advanced level of English

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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S. Künn

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam, Final paper
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
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.
- An advanced level of English

Recommended reading

An intermediate microeconomics textbook like, for example:

Bachelor Economics and Business Economics

Next to this a accompanying textbook concentrated on the information society like, for example:


In addition a couple of articles will be studied.

EBC2018
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  - E. Tsakas

Teaching methods:
PBL, Assignment(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 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
- An advanced level of English

**Recommended reading**

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

EBC2109
Period 5
9 Apr 2018
8 Jun 2018
[Print course description](#)
ECTS credits: 6.5
Instruction language: English
Coordinator: R. Cowan

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance, Final paper
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?
Bachelor Economics and Business Economics

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)
- An advanced level of English

**Recommended reading**

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

EBC2130

Period 2

30 Oct 2017

22 Dec 2017

[Print course description](#)

ECTS credits:

6.5

Instruction language:

English

Coordinator:

- [H.H.M. Meijers](#)

Teaching methods:

PBL, Lecture(s), Assignment(s)

Assessment methods:

Final paper, 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
Bachelor Economics and Business Economics

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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

Recommended reading

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

EBC2013
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. IT Governance
5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

Recommended reading

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam
Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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
30 Oct 2017
22 Dec 2017

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

English

Coordinators:
- J.R. Sweeney
- N.A. Sutton

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

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8

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.
Bachelor Economics and Business Economics

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
8 Jan 2018
2 Feb 2018
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: Written exam

International Business Economics Compulsory Courses Year 2

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 and the use of derivatives.
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

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.
- An advanced level of English

Recommended reading

- Berk & De Marzo, Corporate Finance, Pearson

EBC2006
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Teaching methods:
PBL, Assignment(s)
Assessment methods:
Participation, Written exam, Final paper
School of Business and Economics

Accounting II

Full course description

The course introduces basic financial accounting principles and methods. Students will learn how to record business transactions and draw up financial statements (balance sheet, income statement, and statement of cash flows). Furthermore, the influences of internal control and regulation on financial reporting and techniques for analysing financial statements are discussed.

Course objectives

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

**Recommended reading**


Literature is subject to change.

EBC2002
Period 1
4 Sep 2017
27 Oct 2017
[Print course description]
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H.K. Renders

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation
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.

Prerequisites

See course manual.

Recommended reading


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 analyze such managerial problems without being trapped in everyday biases and truisms. It will provide skills to analyze 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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.R. Rott

Teaching methods:
PBL, 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.
Bachelor Economics and Business Economics

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.
- An advanced level of English.

Recommended reading


EBC2024
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- N. Kiratli
Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam
School of Business and Economics

Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. Industrial organisation
Bachelor Economics and Business Economics

studies the interrelationship between the structure of markets, the behaviour of market participants and their performance. The nature of this interrelationship is very complex. It is thus not surprising that there are different schools of thought, each with their own perspective on the economics of industries. What they have in common is that they all aim to enhance our understanding of how industries operate and how to improve related government policies, thereby enhancing the welfare of consumers and society at large.

This course is focused on the application of theoretical constructs and gives an introduction to the main topics in the field of industrial organisation, such as collusion and cartels, market concentration, entry and exit barriers, vertical integration, transaction costs, mergers and competition policy. Applications include European Commission cartel cases and the use of regression analysis in testing theory.

**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**

Textbook + Articles.

EBC2005
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.M. Bos

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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C. Schlägel

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups
Assessment methods:
Bachelor Economics and Business Economics
Participation, Written exam, 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
8 Jan 2018
2 Feb 2018

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- C.P.M. van Hoesel
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 announced.

EBC2154
Period 1
4 Sep 2017
27 Oct 2017
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

Bachelor Economics and Business Economics

Print course description

ECTS credits:
6.5

Coordinator:
- T.G. Treibich

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

Assessment methods:
Written exam, Participation, Final paper

School of Business and Economics

Innovation in Emerging Economies

Full course description

The course will study business innovation and business transformation in emerging market countries. It is organized around four forces that are shaping the transition from imitation to innovation: (1) the building of technological capabilities within firms located in emerging economies, (2) globally distributed networks and value chains in which these firms actively take part, (3) the role of government and politics in this context, and (4) multinational enterprises. This course will address the question of how these forces interact in shaping the innovation landscape in emerging economies. One of the aims of this course is to develop an understanding of the vast heterogeneity among the types of firms that are actors in the emerging locations of innovative activity – in which emerging market countries, and in what sectors innovating firms of different types have emerged in the past and probably will emerge in the future. The students will get introduced to a rapidly expanding literature on innovation in emerging market firms and multinationals, including their forward and backwards 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 emerging market countries, (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 innovation 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

Textbooks on emerging markets and academic articles.

EBC2156
Period 4
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.

Recommended reading

To be announced.

ECTS credits:
Emerging Markets Core Courses Year 2

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 and the use of derivatives.

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

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.
- An advanced level of English

Recommended reading

- Berk & De Marzo, Corporate Finance, Pearson

Print course description

ECTS credits: 6.5

Instruction language: English

Teaching methods: PBL, Assignment(s)

Assessment methods: Participation, Written exam, Final paper

School of Business and Economics
Accounting II

Full course description

The course introduces basic financial accounting principles and methods. Students will learn how to record business transactions and draw up financial statements (balance sheet, income statement, and statement of cash flows). Furthermore, the influences of internal control and regulation on financial reporting and techniques for analysing financial statements are discussed.

Course objectives

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

Recommended reading


Literature is subject to change.

EBC2002
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H.K. Renders

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation
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.
Bachelor Economics and Business Economics

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.

Prerequisites

See course manual.

Recommended reading


EBC2019
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
- J.W.B. Bos
- C.J.M. Kool

Teaching methods:
PBL, Assignment(s), Lecture(s), Presentation(s)
Assessment methods:
Written exam, Participation
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 international debate on creating effective corporate governance. Next to acquiring a comprehensive overview of corporate governance, key learning objectives are to:

1. Develop a deep understanding of the key elements of corporate governance;
2. Acquire general knowledge of institutional differences in corporate governance as well as a general appreciation of many different codes of best practice worldwide;
3. Learn how to apply your knowledge and understanding of corporate governance to real-world problems, and provide well-informed advice and judgments based on relevant academic
Bachelor Economics and Business Economics

4. Learn how to effectively communicate knowledge, advice and judgments on various corporate governance issues.

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- R.W.J. Deumes

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(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, 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
Bachelor Economics and Business Economics

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.R. Rott

Teaching methods:
PBL, 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.
- An advanced level of English.

Recommended reading


Industrial organisation

Full course description

This course provides an overview of the economics of industrial organisation. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performance. The nature of this interrelationship is very complex. It is thus not surprising that there are different schools of thought, each with their own perspective on the economics of industries. What they have in common is that they all aim to enhance our understanding of how industries operate and how to improve related government policies, thereby enhancing the welfare of consumers and society at large.
Bachelor Economics and Business Economics

This course is focused on the application of theoretical constructs and gives an introduction to the main topics in the field of industrial organisation, such as collusion and cartels, market concentration, entry and exit barriers, vertical integration, transaction costs, mergers and competition policy. Applications include European Commission cartel cases and the use of regression analysis in testing theory.

**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**

Textbook + Articles.

EBC2005
Period 2
30 Oct 2017
22 Dec 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.M. Bos

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

Assessment methods:
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.
- An advanced level of English.

Recommended reading

Textbook:


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.
Bachelor Economics and Business Economics

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 macroeconomics 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:

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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
Bachelor Economics and Business Economics

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

**Recommended reading**

Textbook:


The literature might be subject to change.

EBC2012
Period 2
30 Oct 2017
22 Dec 2017
(Print course description)
ECTS credits:
6.5
Instruction language:
English
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

**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
Bachelor Economics and Business Economics

**Prerequisites**

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

**Recommended reading**


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**EBC2040**
**Period 2**
30 Oct 2017
22 Dec 2017

[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

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

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
Bachelor Economics and Business Economics

an economics course: this in fact brings us back to the historical analyses discussed in week 1.

In weeks 6 and 7, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

**Recommended reading**

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

EBC2013

Period 4
5 Feb 2018
6 Apr 2018

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- [C.C.J.M.C. Kerckhoffs](#)

Teaching methods:
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H. van Zon

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation
School of Business and Economics
Bachelor Economics and Business 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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S. Künn

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam, Final paper
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
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C.J. Woolnough
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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.
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.
- Students within Emerging Markets specialisation only

Recommended reading

to be added

EBS2063
Year
1 Sep 2017
31 Aug 2018
Print course description
ECTS credits:
4.0
Coordinator:

- B.J. Lucas
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

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

- An advanced level of English
- No specific knowledge required.

Recommended reading

will be announced later on the corresponding Eleum webpage

EBS2029
Year
1 Sep 2017
31 Aug 2018
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- J.G.A. van Mierlo

Teaching methods:
PBL, Assignment(s)
Assessment methods:
Final paper, Attendance, Participation
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 make you familiar with different career paths with an accounting background. The course strongly enhance your teamwork, analytical, rhetoric, and accounting skills.

Prerequisites

An advanced level of English.

Recommended reading

To be announced.

EBS2025
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
• C. Feichter

Teaching methods:
PBL
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

- An advanced level of English
- None. Since this course relies heavily on role-plays, students should be able to speak English and write well. - role-plays
- 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 Course book.
Game Theory, Basic Concepts and Applications

Full course description

During some 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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinators:

• H.J.M. Peters
• E. Tsakas

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation
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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- J.A. van den Brakel

Teaching methods:
Bachelor Economics and Business Economics
PBL, Assignment(s), Work in subgroups
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 "My Courses" in the Student Portal.

EBS2038
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- Y.T.M. Paulissen

Teaching methods:
PBL, Assignment(s)
Assessment methods:
Attendance, Written exam
School of Business and Economics
Bachelor Economics and Business 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
11 Jun 2018
6 Jul 2018

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- M.A. van Ekert

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance
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.
- An advanced level of English

Recommended reading

Reading booklet, provided on Eleum.

EBS2030
Period 3
8 Jan 2018
2 Feb 2018
Period 6
11 Jun 2018
6 Jul 2018

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- C.A.J. Magnée

Teaching methods:
PBL, Presentation(s), Assignment(s)
Assessment methods:
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 are required, knowledge of HTML is a pre. Since the course is taught as distance education, an internet connection is an absolute requirement, as well as a working VPN connection to the university network in case you decide to work from outside the university network (e.g. at home). All information and content will be made available via the course web portal: http://php.infonomics.nl (accessible from within university network or VPN). Based on experiences from previous years, students with limited knowledge of HTML need 35 - 40 hours per week to complete the course successfully. We do not provide a resit for this skills training.

Recommended reading

Syllabus / Book / Online material

EBS2040
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
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.
- an advanced level of English

Recommended reading

No specific literature

EBS2013
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- A.P. van Veen
Bachelor Economics and Business Economics

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

Assessment methods:
Final paper, Attendance

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.
- An advanced level of English

**Recommended reading**


EBS2015
Period 6
11 Jun 2018
6 Jul 2018

*Print course description*

ECTS credits:
4.0

Instruction language:
English

Coordinator:
- **A.E.J. van Gils**
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.
- An advanced level of English

Recommended reading

Articles, parts of books and cases

EBS2017
Period 3
8 Jan 2018
2 Feb 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
  - S.T. Jongen

Teaching methods:
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
- An advanced level of English

Recommended reading

To be announced.

EBS2018
Period 3
8 Jan 2018
2 Feb 2018

Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- P.L.H.M. Theunissen

Teaching methods:
Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation, Written exam
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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Bachelor Economics and Business Economics

Coordinator:
- N.L. van den Elst

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

Assessment methods:
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

Selected chapters from:
- Ling and Archer, Real Estate Principles, 3rd edition, 2010
- Geltner et al., Commercial Real Estate Analysis and Investments, 3rd edition, 2013

EBS2033
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Bachelor Economics and Business Economics
Coordinator:
  - M.S. Langen
Teaching methods:
PBL, Lecture(s), Assignment(s), Presentation(s)
Assessment methods:
Final paper
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

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.

EBS2041
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
• S. Bartczek
Teaching methods:
PBL, Lecture(s)
Assessment methods:
Final paper, Attendance, Participation
School of Business and Economics

Preparations for Case Competitions

EBS2056
Semester 2
5 Feb 2018
6 Jul 2018
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 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

EBS2057
Period 6
11 Jun 2018
6 Jul 2018
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
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.

In this skills training the full process of a systematic field experiments - that in practice can take several years - is simulated in two weeks. Students can - individually or in small groups - choose topics of their interest and develop and implement a program to experiment with change.
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.

Prerequisites

An advanced level of English

EBS2058
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:

- A.H. Borghans

Teaching methods:
PBL, Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
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.
Mobile Innovation and Marketing

Full course description

Students have to follow four sessions (plenary, 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)
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. It can be taken parallel to two regular courses and gives the opportunity to apply skills in parallel courses.

Important info:

- Required time involvement is on average ca. 6-7 hours per week, including contact hours, self-study and reflection papers. The actual time involvement might vary somewhat per week.
- ATTENDANCE REQUIREMENT (including lectures): max. one absence over the entire course; Two absences only in case of emergencies such as illness (with additional writing assignment); three 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 2017-2018 the number of participants is maximized to 28 (14 regular students and 14 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 2017.

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

EBS2066
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
4.0
Coordinators:
- W. Swaan
- N.L. van den Elst

Teaching methods:
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
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
• C.J.G. Vandenboorn

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Final paper

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

Intermediate level of economics

Recommended reading

2nd year textbooks of Economics and Business Economics.

EBS2024
Period 6
11 Jun 2018
6 Jul 2018
Print course description
ECTS credits:
4.0
Instruction language:
English
Coordinator:
- E.R. de Regt
Teaching methods:
PBL, Work in subgroups
Assessment methods:
Final paper, Participation
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
11 Jun 2018
6 Jul 2018
Print course description

ECTS credits:
4.0
Coordinator:

- J.F.H. Nijhuis

Teaching methods:
Lecture(s), Assignment(s), Presentation(s)
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 Arousals, 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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
• K. Geyskens
Teaching methods:
Bachelor Economics and Business Economics
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam
School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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.
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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

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.
Organisational Behaviour

Full course description

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

Course objectives

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell, investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.
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.

An advanced level of English.

Recommended reading

Bachelor Economics and Business Economics


EBC2050
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- P.W.L. Bollen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

Business and Politics in Europe

Full course description

The course looks at the interaction between Business and Society, focusing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%);
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca. 10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

The course is NOT offering some kind of toolbox containing all elements necessary for doing
Bachelor Economics and Business Economics

business in Europe, as some students seem to have been expecting in the past.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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.
Bachelor Economics and Business Economics

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 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 SBE Economics students

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

Recommended reading

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance
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.
Bachelor Economics and Business Economics

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.
- An advanced level of English.

Recommended reading


EBC2053
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- P.J. Mauricio Rodrigues

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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 advanced level of English.

Recommended reading


EBC2054
Period 1
4 Sep 2017
27 Oct 2017
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), Work in subgroups
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, IPOs and M&As. 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.
Bachelor Economics and Business Economics

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.
- An advanced level of English.

Recommended reading

- Reader

EBC2055
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- G.M.B.J. Hübner

Teaching methods:
Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam, Attendance
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".
- An advanced level of English

Recommended reading


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
Bachelor Economics and Business Economics

promoting the efficiency and effectiveness of an organisation's operations.

- Learn about the different organisational 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

- An advanced level of English.
- 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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
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
- An advanced level of English

Recommended reading

Textbook

EBC2059
Period 4
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. IT Governance
5. 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.
Bachelors Economics and Business Economics

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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

Recommended reading

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam
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.
Bachelor Economics and Business Economics

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**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- B. Celik

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam

School of Business and Economics

**Knowledge Management**

**Full course description**

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many
Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: "How can we manage knowledge?" This question is addressed using academic and business press readings and a diverse set of company cases.

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
- J.R. Sweeney
- N.A. Sutton

Teaching methods:
PBL, Presentation(s), Lecture(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
30 Oct 2017
Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.
Prerequisites

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

Recommended reading

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

  • S.A. Sadowski

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance
School of Business and Economics

Operations Management

Full course description

The course focusses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.
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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

Recommended reading


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.

Prerequisites

- An advanced level of English.

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Bartczek

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
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
Bachelor Economics and Business Economics

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  
30 Oct 2017  
22 Dec 2017  
[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:  
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, 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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg
International Financial Management

Full course description

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing abroad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

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.
- An advanced level of English.

Recommended reading

Bachelor Economics and Business Economics

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, Participation

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 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 Organisations 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.
Bachelor Economics and Business Economics

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.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8

EBC2072
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- L.H.H. Bollen

Teaching methods:
PBL, Lecture(s), Assignment(s), Presentation(s), Paper(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance
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.
Bachelor Economics and Business Economics

An enormous amount of articles have been written on how to solve crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

Prerequisites

An advanced level of English.

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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- B.H.J. Schreurs
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.

Recommended reading

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinator:
Quantitative Economics Elective

School of Business and Economics

Information, Markets and Organisations

Full course description

The course gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.

Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

EBC2108
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S. Terstiege

Teaching methods:
Bachelor Economics and Business Economics
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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

EBC2025
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
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

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

Assessment methods:
Participation, Written exam, Attendance

School of Business and Economics

Time Series Modelling

Full course description

The objective of this course is to give students in the Bachelor 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

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

EBC2086
Period 1
4 Sep 2017
27 Oct 2017

Print course description

ECTS credits:
6.5

Instruction language:
English
Bachelor Economics and Business Economics

Coordinator:

- A.W. Hecq

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

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
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
9 Apr 2018
Forecasting for Economics and Business

Full course description

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

Course objectives

- Understand the importance of knowing the mechanisms that generate 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).
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

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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;
Bachelor Economics and Business Economics

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
5 Feb 2018
6 Apr 2018
[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.
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**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**

- Electronic Courseware for Mathematica.

EBC2116  
Period 4  
5 Feb 2018  
6 Apr 2018  
[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), Work in subgroups  
Assessment methods:  
Written exam, Final paper  
School of Business and Economics

**MARBLE research course**

**Full course description**

This course is the 2nd part of the Marble triptych.

In the first marble part, which is part of the regular curriculum, students will be made familiar with theories and research in the field resulting in a research question.

In this course (second part), students will continue to work on the research paper. In order to do so the following topics will be discussed: 1) research proposal, 2) theoretical framework, 3) methodology, 4) reporting the results, and 5) reflection on the research To train the competences and achieve the outcomes, there will be three kinds of sessions. First, there will be sessions in which
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students will deal with general research skills, writing a research proposal, theoretical framework, research methodologies, reporting and discussion. This is common knowledge that every Marble student should know. Second, there will be group sessions where students discuss their own work in progress and will receive feedback from peers; This relates to: the research proposal, the theoretical framework, and the discussion of the research. Furthermore, there are some sessions about critical thinking.

This course is obligatory for all Marble students. It will have a multi-disciplinary character. In this way students will get acquainted with a variety of research methodologies.

In the third part (the capstone) of the triptych students will finalize their paper.

Students in participating in the first semester, can hand in the marble research paper (capstone) in period 6.

**Course objectives**

This course supports the students in writing their marble research paper. Therefore it will focus on 1) writing the research proposal, conceptual framework, methodology, reporting result and discussion, 2) general research skills, 3) critical thinking. After the course students are able to perform their own research and critically analyse argumentations.

It focuses on the following competences: research skills, communications skills, learning skills, and professional attitude.

**Prerequisites**

Students have to be selected for the Marble project.

**Recommended reading**

Relevant articles

EBC2152
Period 2
30 Oct 2017
22 Dec 2017
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Coordinator:

* J.F.H. Nijhuis

Teaching methods:
Lecture(s), PBL, Presentation(s)
Assessment methods:
Participation, Final paper, Presentation
Bachelor Economics and Business Economics

**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 EBC2127 or EBC2012.

An advanced level of English.

**Recommended reading**

Additional texts will be announced on EleUM.

EBC2017  
Period 2  
30 Oct 2017  
22 Dec 2017  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
- K.G.M. Bosmans

Teaching methods:  
PBL, Presentation(s)  
Assessment methods:  
Attendance, Participation, Written exam  
School of Business and Economics
Bachelor Economics and Business 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

An advanced level of English
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
30 Oct 2017
22 Dec 2017
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

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. Other social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

Course objectives

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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 (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.

EBC2095
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H. Borghans

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation, Final paper
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.
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**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.

An advanced level of English.

**Recommended reading**

Reader and literature will be announced on EleUM.

EBC2117
Period 5
9 Apr 2018
8 Jun 2018

[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

School of Business and Economics

**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

Intermediate micro- and macroeconomic courses (for example, the second-year IES courses EBC2010, Microeconomics: Choices, Markets and Welfare and EBC2040, Macroeconomics and Economic Policy). Typical intermediate books are:


Exchange students should be majoring in economics, not in business.

An advanced level of English.

Recommended reading


EBC2096
Period 1
4 Sep 2017
27 Oct 2017
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:
Participation, Written exam
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

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, can only enroll if they follow a Bachelor in economics at their home university.

An advanced level of English.

Recommended reading

Textbook and articles I

EBC2119
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A.P. van Veen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups, Paper(s)
Assessment methods:
Final paper, Participation, Written exam, Attendance
School of Business and Economics

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
Bachelor Economics and Business Economics

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 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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinators:

- A.P. van Veen
- K.G.M. Bosmans

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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- T.H.W. Ziesemer
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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.

EBC2093
Period 4
5 Feb 2018
6 Apr 2018
Print course description
Bachelor Economics and Business Economics

ECTS credits: 6.5
Instruction language: English
Coordinator:
  • T.G.K. Meissner

Teaching methods: PBL, Presentation(s)
Assessment methods: Final paper, Participation

Economics and Management of Information Compulsory Courses Year 3

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.

An advanced level of English.

Recommended reading

Reader and literature will be announced on EleUM.

EBC2117
Period 5
9 Apr 2018
8 Jun 2018
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**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- B. Celik

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
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 macroeconomics 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:
Bachelor Economics and Business Economics

- 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:


Statistics:

- Jeffrey M. Wooldridge, Introductory Econometrics: a modern approach, 5th ed. or higher, Thomson South-Western. ISBN : 9781111534394 (also as eBook, see www.cengagebrain.co.uk).

EBC2011
Period 1
4 Sep 2017
27 Oct 2017
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 gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.
Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

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**

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

**Thinking Strategically**

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,
Bachelor Economics and Business Economics

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
4 Sep 2017
27 Oct 2017
[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, Attendance

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.
Bachelor Economics and Business Economics

**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**

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

EBC2086
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
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
30 Oct 2017
22 Dec 2017
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  
9 Apr 2018  
8 Jun 2018  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
- [J. Flesch](#)

Teaching methods:  
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups  
Assessment methods:  
Final paper, Oral exam  
School of Business and Economics

**Forecasting for Economics and Business**

**Full course description**

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test,
Course objectives

- Understand the importance of knowing the mechanisms that generate 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


EBC2089
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator:
- G.A. Pfann

Teaching methods: 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

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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
5 Feb 2018
6 Apr 2018
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

- Electronic Courseware for Mathematica.
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 financial statements (income statement, balance sheet, cash flow
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- Understand how managerial judgement plays a role in selecting accounting methods and measurement.
- Learn how to analyse and interpret financial statements.

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


Management of Organisations

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
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changing management environment. Examples of topics that will be discussed are: management myths and realities, paradox, design, teams, 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 organisational 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 Organisation concepts at a basic level (e.g. The first year course Management of Organisation and Marketing)
- An advanced level of English

Recommended reading

The course builds upon articles from academic journals and and the business press.

EBC2008
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.R.W. Hamstra

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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
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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
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
Bachelor Economics and Business Economics

English

Coordinators:

- J.W.B. Bos
- I. Honarvar Gheysary

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

Assessment methods:
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 EBC2127 or EBC2012.

An advanced level of English.

Recommended reading


Additional texts will be announced on EleUM.

EBC2017
Period 2
30 Oct 2017
22 Dec 2017

Print course description

ECTS credits: 6.5
Instruction language: English
Coordinator:
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
5 Feb 2018
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.
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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
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:

- M. Gerken
- S.A.J. Beausaert

Teaching methods:
Assignment(s), PBL, Work in subgroups
Assessment methods:
Final paper, Attendance, Participation
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
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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
5 Feb 2018
6 Apr 2018

[Print course description](#)

ECTS credits: 6.5

Instruction language: English

Coordinator:

- [J.G.A. van Mierlo](#)

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

Assessment methods:
Final paper, Attendance, Participation

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
Bachelor Economics and Business Economics

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 Organisations 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 tutorials.

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.
Bachelor Economics and Business Economics

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’.

An advanced level of English.

Recommended reading


EBC2081
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
• N.A. Sutton

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups
Assessment methods:
Final paper, Participation

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
Bachelor Economics and Business Economics

- 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

An advanced level of English

**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
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A. Baranski Madrigal

Teaching methods:
PBL
Assessment 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. Other social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

Course objectives

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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 (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.

EBC2095
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
Bachelor Economics and Business Economics

6.5
Instruction language:
English
Coordinator:

- A.H. Borghans

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation, Final paper
School of Business and Economics

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

Intermediate micro- and macroeconomic courses (for example, the second-year IES courses EBC2010, Microeconomics: Choices, Markets and Welfare and EBC2040, Macroeconomics and Economic Policy). Typical intermediate books are:


Exchange students should be majoring in economics, not in business.
Bachelor Economics and Business Economics
An advanced level of English.

**Recommended reading**


EBC2096
Period 1
4 Sep 2017
27 Oct 2017
[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:
Participation, Written exam
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

**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, can only enroll if they follow a Bachelor in economics at their home university.

An advanced level of English.
Management and Organisation of Asian Enterprises

Full course description

This course - Management and Organisation of Asian Enterprises - will focus on the Asian enterprise and its technological and Organisational setting. In particular we will pay attention to business policy, Organisational structure and management processes. Among the issues and topics for analysis are:

- Business Organisation 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.
- An advanced level of English.
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
Bachelor Economics and Business 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**

- Articles and chapters from books.

EBC2103  
Period 2  
30 Oct 2017  
22 Dec 2017  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
- P. Werner

Teaching methods:  
Presentation(s), Lecture(s), Work in subgroups  
Assessment methods:  
Participation, Written exam  
School of Business and Economics

**Industrial organisation**

**Full course description**

This course provides an overview of the economics of industrial organisation. Industrial organisation studies the interrelationship between the structure of markets, the behaviour of market participants and their performance. The nature of this interrelationship is very complex. It is thus not surprising that there are different schools of thought, each with their own perspective on the economics of industries. What they have in common is that they all aim to enhance our understanding of how industries operate and how to improve related government policies, thereby enhancing the welfare of consumers and society at large.

This course is focused on the application of theoretical constructs and gives an introduction to the main topics in the field of industrial organisation, such as collusion and cartels, market concentration, entry and exit barriers, vertical integration, transaction costs, mergers and competition policy. Applications include European Commission cartel cases and the use of regression analysis in testing theory.
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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

Textbook + Articles.

EBC2005
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.M. Bos

Teaching methods:
PBL, Presentation(s), Lecture(s), Paper(s), Work in subgroups
Assessment methods:
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
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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.
- An advanced level of English.

Recommended reading

Textbook:


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
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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

Recommended reading

Textbook:


The literature might be subject to change.

ECTS credits: 6.5
Instruction language: English
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.
Bachelor Economics and Business Economics

The courses develop a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

**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**

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

**Recommended reading**


EBC2040
Period 2
30 Oct 2017
22 Dec 2017

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

Assessment methods:
Participation, Written exam, Final paper

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
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H. van Zon

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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Künn

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam, Final paper
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
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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
9 Apr 2018
8 Jun 2018

Print course description

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C.J. Woolnough

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups
Assessment methods:
Participation, Written exam
School of Business and Economics

Information, Markets and Organisations

Full course description

The course gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.
Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

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

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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- K. Geyskens

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam
School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family’s budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and
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even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education
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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

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**

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

**Course objectives**

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell,
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investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

**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.

**EBC2048**
Period 4
5 Feb 2018
6 Apr 2018

*Print course description*

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- H. Günter

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

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.
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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.

An advanced level of English.

Recommended reading


EBC2050
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- P.W.L. Bollen

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

Assessment methods:
Final paper, 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.

EBC2027
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C. Schlägel

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups
Assessment methods:
Participation, Written exam, Final paper
School of Business and Economics

Business and Politics in Europe

Full course description

The course looks at the interaction between Business and Society, focussing on political issues.
While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%).
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

**Course objectives**

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
Bachelor Economics and Business Economics

- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

**Note for Exchange Students**

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students**

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

**Recommended reading**

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
Print course description
Bachelor Economics and Business Economics

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance
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.
- An advanced level of English.

Recommended reading


EBC2053
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- P.J. Mauricio Rodrigues
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 advanced level of English.

Recommended reading


EBC2054
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- R.R.A.E. Otten

Teaching methods:
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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader
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".
- An advanced level of English

Recommended reading


EBC2056
Period 5
9 Apr 2018
8 Jun 2018
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 organisational 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

- An advanced level of English.
- 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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.
Bachelor Economics and Business Economics

**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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- [A. Vanstraelen](#)

Teaching methods:
PBL, Lecture(s), Assignment(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
Bachelor Economics and Business Economics 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
- An advanced level of English

**Recommended reading**

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018
[Print course description](#)
ECTS credits: 6.5
Instruction language: English
Coordinator:
- C. Feichter

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

ECTS credits: 6.5

Instruction language: English

Coordinator: M.J. van Wegberg

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

Assessment methods: Participation, Written exam, Attendance

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
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
4 Sep 2017
27 Oct 2017

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, Attendance

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.
Bachelor Economics and Business Economics

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**

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

EBC2086
Period 1
4 Sep 2017
27 Oct 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.W. Hecq

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


**Forecasting for Economics and Business**

**Full course description**

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

**Course objectives**

- Understand the importance of knowing the mechanisms that generate the data regarding the phenomenon about which a forecast is required;
Bachelor Economics and Business Economics

- 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
5 Feb 2018
6 Apr 2018

[Print course description]

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- **G.A. Pfann**

Teaching methods:
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.
Bachelor Economics and Business Economics

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

• Wooldridge, J.M., Introductory Econometrics, a modern approach, 6th ed., South Western,
  Cengage Learning, 2016.

EBC2090
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

  • D.P.I. de Crombrugghe

Teaching methods:
PBL, Presentation(s), Assignment(s), Lecture(s), Work in subgroups
Assessment methods:
Final paper, Attendance, Participation, Oral exam
School of Business and Economics

Auctions and Electronic Markets
**Bachelor Economics and Business Economics**

**Full course description**

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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  
5 Feb 2018  
6 Apr 2018

[Print course description](#)

ECTS credits:  
6.5

Instruction language:  
English

Coordinator:  
- **A.J. Vermeulen**

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

- Electronic Courseware for Mathematica.

EBC2116
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
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, agriculture 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

- Reader.

Honours students get additional literature

ECTS credits:

6.5
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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.
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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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;
Bachelor Economics and Business Economics

- recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises;
- explain which factors help in preventing organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

**Prerequisites**

An advanced level of English.

**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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- **B.H.J. Schreurs**

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance

**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.

Recommended reading

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinator:
  • S.J.B. van Diepen

Teaching methods:
Assignment(s), PBL, Work in subgroups, Presentation(s)
Assessment methods:
Participation, Written exam

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
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".
- An advanced level of English

Recommended reading


EBC2056
Period 5
9 Apr 2018
8 Jun 2018
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 organisational 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

- An advanced level of English.
- 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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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
Bachelor Economics and Business Economics

- 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
  - An advanced level of English

**Recommended reading**

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- C. Feichter

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

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.
Bachelor Economics and Business Economics

- Exchange students need to have taken at least one introductory finance course.
- An advanced level of English.

**Recommended reading**


EBC2053
Period 5
9 Apr 2018
8 Jun 2018

**Print course description**

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- P.J. Mauricio Rodrigues

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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 advanced level of English.
Recommended reading


EBC2054
Period 1
4 Sep 2017
27 Oct 2017
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), Work in subgroups
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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader
International Financial Management

Full course description

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

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.
Bachelor Economics and Business Economics

- An advanced level of English.

**Recommended reading**


EBC2070
Period 4
5 Feb 2018
6 Apr 2018
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, Participation

**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. IT Governance
5. 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.
Bachelor Economics and Business Economics

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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

Recommended reading

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017
Print course description
Bachelor Economics and Business Economics

ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam
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

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
• B. Celik

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
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 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 Organisations 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.
Bachelor Economics and Business Economics
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.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8

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EBC2072
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.H.H. Bollen

Teaching methods:
PBL, Lecture(s), Assignment(s), Presentation(s), Paper(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance

**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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy,
Bachelor Economics and Business Economics

The courses develop a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

**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**

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

**Recommended reading**


EBC2040
Period 2
30 Oct 2017
22 Dec 2017

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
Assessment methods:
Participation, Written exam, Final paper
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.
Bachelor Economics and Business Economics

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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the “sustainability” debate.

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.

An advanced level of English

**Recommended reading**

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

EBC2013
Period 4
5 Feb 2018
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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
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, agriculture 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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017
Print course description
Bachelor Economics and Business Economics

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- T.H.W. Ziesemer

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

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

**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.

**Recommended reading**

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018

[Print course description]
Bachelor Economics and Business Economics

ECTS credits: 6.5
Instruction language: English
Coordinator:
  • K. Geyskens

Teaching methods: Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods: Final paper, Participation, Written exam
School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.
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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education

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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: L.M. Straeter

Teaching methods: PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods: Attendance, Participation, Written exam

School of Business and Economics
Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

Prerequisites

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

Recommended reading

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

Recommended reading

Textbook:

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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C.J. Woolnough

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups
Assessment methods:
Participation, Written exam
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
Bachelor Economics and Business Economics

- 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 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.

An advanced level of English.

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
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A. Baranski Madrigal
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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.
Bachelor Economics and Business Economics

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- T.G.K. Meissner

Teaching methods:
PBL, Presentation(s)

Assessment methods:
Final paper, Participation

Major Organisation

School of Business and Economics

Organisational Behaviour

Full course description

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

Course objectives

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell, investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
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.

**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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and
organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

Prerequisites

An advanced level of English.

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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance
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.

**Recommended reading**

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Coordinator:

- S.J.B. van Diepen

Teaching methods:
Assignment(s), PBL, Work in subgroups, Presentation(s)
Assessment methods:
Bachelor Economics and Business Economics
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.

An advanced level of English.

Recommended reading

- Operations Management: Processes and Supply Chains 11th (global) edition. Krajewski,L.,
The course looks at the interaction between Business and Society, focussing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%).
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.
Bachelor Economics and Business Economics

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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.
Bachelor Economics and Business Economics

- 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 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 SBE Economics students
As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

Recommended reading
Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Attendance
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.
Bachelor Economics and Business Economics

**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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, 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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation

Major Supply Chain Management

School of Business and Economics

Global Supply Chain Management
Bachelor Economics and Business Economics

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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

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.

EBC2045
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.R.J. Quintens

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

Operations Management

Full course description

The course focusses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.
Bachelor Economics and Business Economics

**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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

**Prerequisites**

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

**Recommended reading**


EBC2064
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- [A. Abiad Monge](mailto:A.AbiadMonge@uva.nl)

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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
Bachelor Economics and Business Economics

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.

Prerequisites

- An advanced level of English.

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Bartczek

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
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:
Bachelor Economics and Business Economics

1. Measuring the impact of IT on business performance
2. IT consumerization
3. Big Data: The role of Business Intelligence and Business Analytics
4. IT Governance
5. 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

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.

**Prerequisites**

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations that is provided in an introductory
Bachelor Economics and Business Economics

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.

An advanced level of English.

**Recommended reading**

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017
[Print course description]

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- A.S. Joshi

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

Assessment methods:
Participation, Written exam

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

Textbook and reader.
Bachelor Economics and Business Economics

EBC2061
Period 5
9 Apr 2018
8 Jun 2018
Print course description

ECTS credits:
6.5
Instruction language:
English
Coordinator:

- B. Celik

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

Assessment methods:
Participation, Written exam

School of Business and Economics

Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

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.
Bachelor Economics and Business Economics

**Prerequisites**

No prerequisites

**Recommended reading**

Electronic Reader

EBC2039  
Period 2  
30 Oct 2017  
22 Dec 2017  
[Print course description](#)

ECTS credits:  
6.5  
Instruction language:  
English  
Coordinators:

- J.R. Sweeney  
- N.A. Sutton

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

- *Modern Systems Analysis And Design*
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8

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EBC2072  
Period 4  
5 Feb 2018  
6 Apr 2018  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  

- [L.H.H. Bollen](#)  

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

School of Business and Economics

**Public Finance**

**Full course description**

The course presents an introduction to the economic theory of the public sector. The topics covered include: public goods, externalities, education, health care, pensions, redistribution, collective decision making and cost-benefit analysis.

**Course objectives**

Students acquire a basic understanding of the economic theory of the public sector.

**Prerequisites**

A prerequisite for this course is a basic course in microeconomics.

**Recommended reading**


Additional texts will be announced on EleUM.

EBC2127
Period 4
5 Feb 2018
6 Apr 2018

Print course description

ECTS credits:
6.5

Instruction language:
English

Teaching methods:
PBL, Presentation(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 EBC2127 or EBC2012.

An advanced level of English.

Recommended reading


EBC2017
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- K.G.M. Bosmans

Teaching methods:
PBL, Presentation(s)
Assessment methods:
Attendance, Participation, Written 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
Bachelor Economics and Business Economics

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
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5

Instruction language:
English
Coordinator:

- J.G.A. van Mierlo

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Final paper, Attendance, 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. Other
Bachelor Economics and Business Economics

Social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

**Course objectives**

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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 (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

**Recommended reading**

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.

EBC2095
Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H. Borghans

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation, Final paper
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

- Articles and chapters from books.

EBC2103
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
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)
- An advanced level of English
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


The textbook is supplemented with a few academic journal articles.

ECTS credits: 6.5
Instruction language: English
Coordinator: S. Künn

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 Organisational 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.
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. The main goal of the course is to understand how firms’ innovation strategies affect (and are affected by) the economic, technological and social context which surrounds them. To achieve this goal students are required to write (in small groups) a business case which focuses on defining an appropriate innovation strategy for an existing or start-up firm depending on four different hypothetical scenarios which might characterize the Netherlands’ economy and society in 2040.

**Prerequisites**

An advanced level of English

**Recommended reading**

- Journal articles

**ECTS credits:**
6.5

**Instruction language:**

English

**Coordinator:**

- S. Salsal

**School of Business and 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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

**Recommended reading**

Textbook:


The literature might be subject to change.

EBC2012
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
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. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

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

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

Recommended reading


EBC2040
Period 2
30 Oct 2017
22 Dec 2017
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
Assessment methods:
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, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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
5 Feb 2018
6 Apr 2018
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), Work in subgroups
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.
- An advanced level of English
Bachelor Economics and Business Economics

**Recommended reading**

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
[Print course description](#)
ECTS credits: 6.5
Instruction language: English
Coordinator:

- [A.H. van Zon](#)

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.

**Recommended reading**

Several empirical and theoretical articles.

EBC2029
Period 5
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
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- C.J. Woolnough

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups

Assessment methods:
Participation, Written exam

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:
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 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
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A. Baranski Madrigal

Teaching methods:
PBL
Assessment methods:
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, agriculture 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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- T.H.W. Ziesemer
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.
- An advanced level of English.

Recommended reading

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.

EBC2093
Period 4
5 Feb 2018
6 Apr 2018
Print course description
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

Mathematics:


Statistics:

- Jeffrey M. Wooldridge, Introductory Econometrics: a modern approach, 5th ed. or higher, Thomson South-Western. ISBN : 9781111534394 (also as eBook, see www.cengagebrain.co.uk).

EBC2011
Period 1
4 Sep 2017
27 Oct 2017
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 gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.

Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

EBC2108
Period 5
9 Apr 2018
8 Jun 2018
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

Thinking Strategically

Full course description

The course treats the main concepts of game theory at an intermediate level, and includes
Bachelor Economics and Business Economics

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
4 Sep 2017
27 Oct 2017
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, Attendance
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.
Bachelor Economics and Business Economics

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

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

EBC2086
Period 1
4 Sep 2017
27 Oct 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
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:
Bachelor Economics and Business Economics

- 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
30 Oct 2017
22 Dec 2017
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.
Forecasting for Economics and Business

Full course description

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

Course objectives

- Understand the importance of knowing the mechanisms that generate 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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- G.A. Pfann

Teaching methods:
Assignment(s), Presentation(s)
Assessment methods:
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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Auctions and Electronic Markets

Full course description

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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
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

- Léonard, D. and N. van Long, Optimal Control Theory and Static Optimization in Economics,
MARBLE research course

This course is the 2nd part of the Marble triptych.

In the first marble part, which is part of the regular curriculum, students will be made familiar with theories and research in the field resulting in a research question.

In this course (second part), students will continue to work on the research paper. In order to do so the following topics will be discussed: 1) research proposal, 2) theoretical framework, 3) methodology, 4) reporting the results, and 5) reflection on the research. To train the competences and achieve the outcomes, there will be three kinds of sessions. First, there will be sessions in which students will deal with general research skills, writing a research proposal, theoretical framework, research methodologies, reporting and discussion. This is common knowledge that every Marble student should know. Second, there will be group sessions where students discuss their own work in progress and will receive feedback from peers; This relates to: the research proposal, the theoretical framework, and the discussion of the research. Furthermore, there are some sessions about critical thinking.

This course is obligatory for all Marble students. It will have a multi-disciplinary character. In this way students will get acquainted with a variety of research methodologies.

In the third part (the capstone) of the triptych students will finalize their paper.

Students in participating in the first semester, can hand in the marble research paper (capstone) in period 6.
Bachelor Economics and Business Economics

Course objectives

This course supports the students in writing their marble research paper. Therefore it will focus on 1) writing the research proposal, conceptual framework, methodology, reporting result and discussion, 2) general research skills, 3) critical thinking. After the course students are able to perform their own research and critically analyse argumentations.

It focuses on the following competences: research skills, communications skills, learning skills, and professional attitude.

Prerequisites

Students have to be selected for the Marble project.

Recommended reading

Relevant articles

EBC2152
Period 2
30 Oct 2017
22 Dec 2017
Period 5
9 Apr 2018
8 Jun 2018

Print course description

ECTS credits:
6.5
Coordinator:
  • J.F.H. Nijhuis

Teaching methods:
Lecture(s), PBL, Presentation(s)
Assessment methods:
Participation, Final paper, Presentation

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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- K. Geyskens

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies,
the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

**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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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**

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education

EBC2043
Period 5
9 Apr 2018
8 Jun 2018
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator:
- L.R.J. Quintens

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

Organisational Behaviour

Full course description

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of
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important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

Course objectives

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell, investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- H. Günter

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups
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
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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.

An advanced level of English.

Recommended reading

  ISBN: 978-1-118-67466-6 (mandatory) (all students)
- Operations Management: Processes and Supply Chains 11th (global) edition. Krajewski,L.,
  Ritzman, L. and M. Malhotra. Pearson/Prentice-Hall, 2016. (NON-IB students)
Bachelor Economics and Business Economics

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

Assessment methods:
Final paper, Participation

School of Business and Economics

Business and Politics in Europe

Full course description

The course looks at the interaction between Business and Society, focussing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%);
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
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- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the dissatisfaction with the functioning of the European Union.
- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.
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**Recommended reading**

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
4 Sep 2017
27 Oct 2017
Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
- M.J. van Wegberg

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

Assessment methods:
Final paper, Participation, Attendance

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.
- An advanced level of English.

**Recommended reading**


EBC2053
Investment Analysis and Portfolio Management

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 advanced 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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader
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".
- An advanced level of English

Recommended reading

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 organisational 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

- An advanced level of English.
- 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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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.
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
- An advanced level of English

Recommended reading

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- C. Feichter

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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. IT Governance
5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.

An advanced level of English.

Recommended reading

Reader

EBC2060
Period 1
4 Sep 2017
27 Oct 2017

ECTS credits:
6.5
Instruction language:
English
Coordinator:

• A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam

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
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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.
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An advanced level of English.

**Recommended reading**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- B. Celik

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam
School of Business and Economics

**Knowledge Management**

**Full course description**

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

**Course objectives**

Students that have followed this course should be able to:

- Understand Knowledge Management (KM) concepts and tools;
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- 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
30 Oct 2017
22 Dec 2017

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinators:

- [J.R. Sweeney](#)
- [N.A. Sutton](#)

Teaching methods:
PBL, Presentation(s), Lecture(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;
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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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator:

- L.M. Straeter

Teaching methods: PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods: Attendance, Participation, Written exam
School of Business and Economics
Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

Prerequisites

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

Recommended reading

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
Operations Management

Full course description

The course focusses on the application of techniques in the area of Operations Management. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.

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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum
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obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

**Recommended reading**


EBC2064
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- A. Abiad Monge

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

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.

**Prerequisites**

- An advanced level of English.

**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
Bachelor Economics and Business Economics

articles of leading academic logistics and supply chain journals. Cases are used to illustrate the different concepts.

EBC2065
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
• S. Bartczek

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
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
Bachelor Economics and Business Economics
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
30 Oct 2017
22 Dec 2017
[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: 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
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018

[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- [M.J. van Wegberg](#)

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

Assessment methods:
Participation, 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
Bachelor Economics and Business Economics

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
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

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

Assessment methods:
Attendance, Final paper, Participation

School of Business and Economics

**International Financial Management**

**Full course description**

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try - as much as possible - to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by
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exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

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.
- An advanced level of English.

Recommended reading


EBC2070
Period 4
5 Feb 2018
6 Apr 2018
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, Participation
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.
Bachelor Economics and Business Economics

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 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 Organisations 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**

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8
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 crisis situations. Often these solutions are presented in easy to use-to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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;
Bachelor Economics and Business Economics

- recognize how individual, social/organizational/cultural, and technological factors have contributed to the emergence of organizational crises;
- explain which factors help in preventing organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

**Prerequisites**

An advanced level of English.

**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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017

[Print course description]

ECTS credits: 6.5
Instruction language: English
Coordinator:

- B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance

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.

**Recommended reading**

Selection of book chapters and journal articles.

EBC2163  
Period 5  
9 Apr 2018  
8 Jun 2018  
[Print course description](#)  
ECTS credits:  
6.5  
Coordinator:  
- S.J.B. van Diepen

Teaching methods:  
Assignment(s), PBL, Work in subgroups, Presentation(s)  
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 Organisation of Asian Enterprises - will focus on the Asian enterprise and its technological and Organisational setting. In particular we will pay attention to business policy, Organisational structure and management processes. Among the issues and topics for
Bachelor Economics and Business Economics

analysis are:

- Business Organisation 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.
- An advanced level of English.

Recommended reading


EBC2036
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- N. Kwanjai

Teaching methods:
PBL, Lecture(s), Presentation(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam, Attendance
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
Bachelor Economics and Business Economics

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.

An advanced level of English.

Recommended reading

Books and articles at an introductory level.

EBC2037
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- N. Kwanjai

Teaching methods:
PBL, Lecture(s), Paper(s), Assignment(s), Presentation(s), Work in subgroups
Assessment methods:
Final paper, Written exam, Participation, Attendance
School of Business and Economics

Creative Problem-Solving and Communication Skills for Emerging Markets
Bachelor Economics and Business Economics

**Full course description**

In this course, students will be asked to solve one or several real-world problem(s) of a company or (non-)government organization in creative and innovative ways. The course will use experiential exercises, in-class discussions, presentations and reflection on the students’ experiences. Specific attention will be paid to issues of communication and creativity in teams in emerging markets.

As this course is develop specifically for the specialisation Emerging Markets, special attention will be given to issues relevant for emerging markets such as awareness of the impact of historical relations and cultural differences.

**Course objectives**

Both during their studies and later in their careers, students will have to work in teams with people from a wide variety of backgrounds. The goal of this skills course is for students to learn how their personal and team characteristics, as well as environmental factors, can promote of inhibit effective communication and creativity in teams. The students will also learn to apply different methods and thinking skills that foster creative problem-solving in settings characterized by complexity, diversity and uncertainty.

**Prerequisites**

This skills training is only open for students of the specialisation Emerging Markets. Two years of coursework in this specialisation is required.

**Recommended reading**

To be announced.

EBS2067  
Period 2  
30 Oct 2017  
22 Dec 2017  
[Print course description](#)  
ECTS credits:  
4.0  
Coordinator:  
- [B.E. Belfi](#)  

Teaching methods:  
PBL, Lecture(s), Assignment(s), Work in subgroups, Presentation(s)  
Assessment methods:  
Attendance, Final paper, Participation, Presentation

**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.

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,
Bachelor Economics and Business Economics

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.

EBC2160
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Coordinator:
- K.M. Thomsson

Teaching methods:
PBL, Assignment(s), Lecture(s), Paper(s), Presentation(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation, Written exam
School of Business and Economics

Creative Problem-Solving and Communication Skills for Emerging Markets

Full course description

In this course, students will be asked to solve one or several real-world problem(s) of a company or (non-)government organization in creative and innovative ways. The course will use experiential exercises, in-class discussions, presentations and reflection on the students’ experiences. Specific attention will be paid to issues of communication and creativity in teams in emerging markets.

As this course is develop specifically for the specialisation Emerging Markets, special attention will be given to issues relevant for emerging markets such as awareness of the impact of historical relations and cultural differences.
Course objectives

Both during their studies and later in their careers, students will have to work in teams with people from a wide variety of backgrounds. The goal of this skills course is for students to learn how their personal and team characteristics, as well as environmental factors, can promote or inhibit effective communication and creativity in teams. The students will also learn to apply different methods and thinking skills that foster creative problem-solving in settings characterized by complexity, diversity and uncertainty.

Prerequisites

This skills training is only open for students of the specialisation Emerging Markets. Two years of coursework in this specialisation is required.

Recommended reading

To be announced.

EBS2067
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
4.0
Coordinator:
- B.E. Belfi

Teaching methods:
PBL, Lecture(s), Assignment(s), Work in subgroups, Presentation(s)
Assessment methods:
Attendance, Final paper, Participation, Presentation

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
30 Oct 2017
22 Dec 2017

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

Creative Problem-Solving and Communication Skills for Emerging Markets

Full course description

In this course, students will be asked to solve one or several real-world problem(s) of a company or (non-)government organization in creative and innovative ways. The course will use experiential exercises, in-class discussions, presentations and reflection on the students’ experiences. Specific attention will be paid to issues of communication and creativity in teams in emerging markets.

As this course is develop specifically for the specialisation Emerging Markets, special attention will be given to issues relevant for emerging markets such as awareness of the impact of historical relations and cultural differences.

Course objectives

Both during their studies and later in their careers, students will have to work in teams with people from a wide variety of backgrounds. The goal of this skills course is for students to learn how their personal and team characteristics, as well as environmental factors, can promote of inhibit effective
Bachelor Economics and Business Economics

communication and creativity in teams. The students will also learn to apply different methods and thinking skills that foster creative problem-solving in settings characterized by complexity, diversity and uncertainty.

**Prerequisites**

This skills training is only open for students of the specialisation Emerging Markets. Two years of coursework in this specialisation is required.

**Recommended reading**

To be announced.

EBS2067
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
4.0
Coordinator:
- B.E. Belfi

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

Assessment methods:
Attendance, Final paper, Participation, Presentation

**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.
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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.

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- K. Geyskens

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam
School of Business and Economics

Services Marketing

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and
even education. These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education
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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

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.

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**Organisational Behaviour**

**Full course description**

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

**Course objectives**

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell,
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investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- H. Günter

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups
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.
Bachelor Economics and Business Economics

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.

An advanced level of English.

Recommended reading


EBC2050
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- P.W.L. Bollen

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

Business and Politics in Europe
Bachelor Economics and Business Economics

**Full course description**

The course looks at the interaction between Business and Society, focussing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%).
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

**Course objectives**

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the
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dissatisfaction with the functioning of the European Union.

- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

Recommended reading

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.

EBC2051
Period 1
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.
- An advanced level of English.

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 advanced 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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader
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".
- An advanced level of English

Recommended reading


EBC2056
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- M.F. van Peteghem
Teaching methods:
Presentation(s), PBL
Assessment methods:
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 organisational 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

- An advanced level of English.
- No specific knowledge required.
Recommended reading


EBC2057
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C.C.M. Schelleman

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
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- Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

**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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018

**Print course description**

ECTS credits:
6.5

Instruction language:
English

Coordinator:

- A. Vanstraelen

Teaching methods:
PBL, Lecture(s), Assignment(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
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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.
- An advanced level of English

**Recommended reading**

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C. Feichter

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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. IT Governance
5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.
Knowledge Management

Full course description

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

Course objectives

Students that have followed this course should be able to:

- Understand Knowledge Management (KM) concepts and tools;
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- 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
30 Oct 2017
22 Dec 2017
[Print course description](#)

ECTS credits:
6.5

Instruction language:
English

Coordinators:
- J.R. Sweeney
- N.A. Sutton

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

Assessment methods:
Participation, Written exam

School of Business and Economics

**Marketing Strategy & Practice**

**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 Marketing Strategy & Practice focuses on designing strategies from the market back to create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life
examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

**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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

**Prerequisites**

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

**Recommended reading**

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017

**Print course description**

ECTS credits: 6.5
Instruction language: English
Coordinator: S.A. Sadowski

Teaching methods: PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods: Participation, Written exam, Attendance

**Operations Management**
Bachelor Economics and Business Economics

**Full course description**

The course focusses on the application of techniques in the area of Operations Management.

Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.

**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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

**Prerequisites**

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

**Recommended reading**

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.

Prerequisites

- An advanced level of English.

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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Bartczek
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
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
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.
Bachelor Economics and Business Economics

**Recommended reading**

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

EBC2069
Period 2
30 Oct 2017
22 Dec 2017

**Print course description**
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation
School of Business and Economics

**International Financial Management**

**Full course description**

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing abroad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for exchange students.

**Course objectives**

The objective of the course is to introduce students to the fundamentals of international finance,
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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.
- An advanced level of English.

**Recommended reading**


EBC2070
Period 4
5 Feb 2018
6 Apr 2018
[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, Participation
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 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 Organisations 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

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8
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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.

Prerequisites

An advanced level of English.
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, students are required to apply the literature to real-life crisis situations.

EBC2100
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- B.H.J. Schreurs

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods:
Participation, Final paper, Attendance
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.

Recommended reading

Selection of book chapters and journal articles.

EBC2163
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Coordinator:
- S.J.B. van Diepen

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

Recommended reading

Consumer behavior textbook. Academic articles.

EBC2041
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
• K. Geyskens

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics

Full course description

Much of the economy in the developed world is dominated by the production and consumption of services. For example, in the US, current statistics show that approximately 75% of the work force is involved in the services industry. Additionally, 45% of an average US family's budget is spent on services, and for Europe statistics are similar. In many developing nations services are considered a way to expand and stimulate economic growth and development. Consistent with economic growth comes a growth in services employment. While most business schools focus on the manufacturing segment of the economy, given these facts it seems imperative to study the marketing of services in a separate course. Three kinds of services will form the central focus of this course: (1) Services which are offered by organizations in the service-sector (banks, assurance and transport companies, the hotel and catering industry, health care and the tourist industry, among others), (2) Services which are offered by companies that 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, and (3) a specific focus on the online context of social media, virtual communities, Twitter etc. as these hold promising potential for service delivery and as they form a new frontier for both practitioners as well as researchers.

Service organisations vary, from restaurants, hotels and car rental agencies to financial services and
Bachelor Economics and Business Economics

These organisations require a distinctive approach to marketing strategy. We will build on the principle of marketing and expand into very specific themes covering the entire spectrum of services, seen through many angles and illustrated by relevant case studies. In the course we will explore methods, based on academic research, in which firms can use service as a unique selling proposition. We have designed this course to address the unique needs and challenges in this ever-changing aspect of marketing, including the dynamic and rapidly developing area of electronic and mobile services. Throughout the course emphasis will be placed more specifically on issues related to marketing management and customer perceptions. Thus, 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, to enhance understanding of the course concepts, several elaborate cases will be discussed and student teams will complete a real-life services marketing project.

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 real-life cases. In addition, students will work in teams on a real-life services marketing project. 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

  Alan Wilson, Valarie A. Zeithaml, Mary Jo Bitner and Dwayne D. Gremler
  McGraw-Hill Higher Education
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 literature, as well as additional material, such as other academic articles, cases, and examples.

Prerequisites

- General insight and interest in business. This is one of the four courses in the supply chain management major.
- An advanced level of English.

Recommended reading

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

EBC2030
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- K.A. Chodakowski

Teaching methods:
PBL, Presentation(s), Work in subgroups
Assessment methods:
Participation, Final paper
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.

EBC2045
Period 5
9 Apr 2018
8 Jun 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.R.J. Quintens

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation
School of Business and Economics

**Organisational Behaviour**

**Full course description**

Organisational Behaviour focuses on what people do in an organisation and how their behaviour affects organisational performance. An organisation may be designed to fit its institutional environment, but organisational performance may still suffer because of low employee morale, high stress levels, and conflicts at the workplace. Issues discussed in the course cover a wide range of important topics from motivation, emotions, personality, and job satisfaction to work teams, power, conflict, and communication.

**Course objectives**

This course on Organisational Behaviour is meant to provide students with solid, evidence-based, and actionable knowledge on organisational behaviour. Organisational Behaviour, in a nutshell,
Bachelor Economics and Business Economics investigates why people in organisations behave the way they do. After the completion of the course, students should be familiar with Organisational Behaviour theories; be able to read, understand, and critically evaluate Organisational Behaviour research findings including conceptual and empirical work; and be able to apply Organisational Behaviour concepts when diagnosing and solving business problems.

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.

EBC2048
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits: 6.5
Instruction language: English
Coordinator: H. Günter

Teaching methods: PBL, Presentation(s), Lecture(s), Work in subgroups
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.

An advanced level of English.

Recommended reading


Business and Politics in Europe
Bachelor Economics and Business Economics

Full course description

The course looks at the interaction between Business and Society, focussing on political issues. While political risk tended to be an issue restricted to emerging markets, recent developments, such as Brexit, have made clear that it is increasingly becoming an issue for companies in developed market economies as well. Knowledge of the interaction between business and politics has become indispensable for an ever wider group of people: leading business persons in Europe and an ever wider circle of management below the top level; consultants; employees of non-governmental organisations; and entrepreneurs working in policy sensitive areas (such as renewable energy). Clearly, participation in the course requires interest in societal processes in general and in politics in particular.

Topics covered:

- Corporate political strategy as a part of overall business strategy (ca. 20%);
- Introduction to comparative politics and comparative institutional economics, that is, comparing how the institutional setup of the economy and politics differs across countries in Europe (ca. 20%);
- Functioning of the EU, also in relation to the Euro crisis (ca. 20%);
- Empirical research of lobbying in Europe and relevance for business strategy (ca. 20%).
- Analysis of the background of recent developments, such as Brexit (10%),
- Integral approach to Corporate Social Responsibility, Corporate Political Strategy and Competitive Market strategy (ca.10%)

A creative, multidisciplinary approach is taken, using original and challenging literature from economics, business, and political science.

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.

Additional remarks regarding assessment methods:

- Attendance requirement: max. 2 absences allowed. Second absence might have an impact on participation grade.
- Students work in teams of 2-3 persons on a project. Teams either focus on 1-3 countries in Europe, or on EU regulation in a particular industry.
- Two or three papers (take-home assignments) on course material
- The papers have strict requirements regarding literature to be followed. They are not "free" papers.

Course objectives

- Understand the mutual interaction between Business and Politics in Europe, in particular regarding lobbying, and the implications this has for corporate strategy.
- Understand the relevant elements of institutional diversity in which firms in Europe operate, in particular how institutional diversity extends to elements other than culture.
- Understand the functioning of the European Union and differences in the political systems of the member states.
- Understand political aspects of the Euro crisis, especially the interaction between the crisis and the political organisation of the European Union.
- Understand the societal processes behind other recent developments, such as Brexit, and the
Bachelor Economics and Business Economics

dissatisfaction with the functioning of the European Union.

- Ability to apply knowledge of the European institutional environment to relevant business decisions.
- 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) Economics at a level comparable to SBE.
- Very good working knowledge of English (reading, writing, speaking).

Special remarks follow for:

- Exchange Students;
- SBE Economics students.

Note for Exchange Students

- The course is strongly recommended to exchange students satisfying the prerequisites (see also below). 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 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 SBE Economics students

As the course focuses on the institutional environment of business it fits very well into the SBE Economics curriculum. Compared to the standard Economics courses at SBE it has a more applied character. Special attention is paid to political aspects of the Euro crisis on the level of the EU. The course is especially recommended for people aspiring positions at regulatory agencies and international organisations in Europe, or at research positions within large international firms.

Recommended reading

Articles to be collected by students from the electronic library. Combination of fundamental papers with very recent literature.
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.
- An advanced level of English.

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 advanced level of English.

Recommended reading

Bachelor Economics and Business Economics
- R.R.A.E. Otten

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
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, IPOs and M&As. 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.
- An advanced level of English.

Recommended reading

- Reader

EBC2055
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- G.M.B.J. Hübner

Teaching methods:
Presentation(s), Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam, Attendance
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".
- An advanced level of English

Recommended reading

  Wiley.
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 organisational 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

- An advanced level of English.
- No specific knowledge required.
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 and a workshop in collaboration with a large audit firm.

Course objectives

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

- 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 find, read and understand relevant research.
Graduates have largely self-directed learning skills and the ability to regulate their own learning process.

**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 academic articles

EBC2058
Period 5
9 Apr 2018
8 Jun 2018
[Print course description](#)

ECTS credits: 6.5
Instruction language: English
Coordinator: A. Vanstraelen

Teaching methods: PBL, Lecture(s), Assignment(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.
Bachelor Economics and Business Economics

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
- An advanced level of English

**Recommended reading**

Textbook

EBC2059
Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C. Feichter

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
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. IT Governance
Bachelor Economics and Business Economics

5. 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

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.

Prerequisites

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations 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.
Bachelor Economics and Business Economics
An advanced level of English.

**Recommended reading**

Reader
EBC2060
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.S. Joshi

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam
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**

Textbook and reader.

EBC2061
Period 5
9 Apr 2018
8 Jun 2018
Print course description
Bachelor Economics and Business Economics

ECTS credits: 6.5
Instruction language: English
Coordinator:
  • B. Celik

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam

School of Business and Economics

**Knowledge Management**

**Full course description**

This course studies the knowledge management practices of contemporary global Organisations. For a long time companies relied on labour, capital and (raw) material as their most important assets, but nowadays intellectual capital (knowledge) is seen as the key driver of competitiveness for many Organisations. Organisations such as consultancy and law firms heavily rely on so-called knowledge workers to deliver their services. The growing recognition that knowledge is a distinct production factor has led to a new field of study and practice: knowledge management.

Knowledge management can be defined as the systematic, explicit and deliberate acquisition, storage and application of Organisational knowledge, aimed at maximizing Organisations’ return on knowledge assets. Managing knowledge is a difficult endeavour, because knowledge originates in the human mind and can be difficult to codify. Information technology (e.g. corporate Facebooks, wikis, online forums) can support knowledge management initiatives in Organisations, but these systems are not without limitations. Hence, this course is concerned with a very fundamental question: “How can we manage knowledge?” This question is addressed using academic and business press readings and a diverse set of company cases.

**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
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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- L.M. Straeter

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Attendance, Participation, Written exam
School of Business and Economics

Marketing Strategy & Practice

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 Marketing Strategy & Practice focuses on designing strategies from the market back to
create, deliver, and sustain customer value in competitive and dynamic markets. 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 business oriented setup by focusing on real life examples/cases and by allowing students to participate in a market simulation game. The objective of the simulation is to put into practice the concepts related to marketing strategy and the marketing mix in a risk-free environment.

**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 and developing the strategic goals of the organization; (2) identifying organizational growth opportunities through customer and market analysis (3) formulating product-market strategies; and (4) budgeting marketing, financial and production resources.

**Prerequisites**

A basic marketing course at the level of Management of Organizations and Marketing and Marketing Management, and/or knowledge of the basic concepts of marketing.

**Recommended reading**

The literature for this course consists of a series of articles related to the topics discussed. Additionally, some cases will be used as examples of real-life business situations.

EBC2063
Period 1
4 Sep 2017
27 Oct 2017
[Print course description](#)
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- [S.A. Sadowski](#)

Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam, Attendance
School of Business and Economics
Operations Management

Full course description

The course focuses on the application of techniques in the area of Operations Management. Topics which are covered include Process Analysis, Project Management, Quality Control, Capacity Planning, Supply Chain Management, Inventory Management, Scheduling & Aggregate Planning, Lean Production/JIT, and Waiting Line Theory. Addressing these topics, several quantitative techniques that have shown to be successful in these areas will be applied on examples and exercises. Furthermore, said techniques are applied to an accurate interactive simulation, which takes the form of a computer game which is played throughout the course by students. This game replaces mandatory literature and will be available for purchase by the students at the start of the course.

The course combines cases, exercises and discussions, facilitated by students themselves. Facilitations cover both the learning materials resulting from the aforementioned game, and the mandatory hand-in assignments.

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. Ability to simulate real life situations and solve cases in the area of research. Ability to apply theoretical knowledge to practical (simulated) operational situations.

Prerequisites

- Advanced knowledge of the role and scope of Operations Management within Business.
- Advanced mathematical skills; ability to understand quantitative models and concepts, and apply these.
- Moderate level of understanding of simulation.
- Moderate level of knowledge concerning Linear Programming.
- An advanced level of English.
- An advanced level of expertise in PBL (Project Based Learning).

From the above, it can be assumed that students taking this course have at the very minimum obtained the necessary knowledge in order to pass the course Management of Operations and Product Development (MOPD).

Recommended reading


EBC2064
Period 1
4 Sep 2017
27 Oct 2017
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.

Prerequisites

- An advanced level of English.

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.
Bachelor Economics and Business Economics

Coordinator:
- S. Bartczek

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

Assessment methods:
Final paper, Participation

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
30 Oct 2017
22 Dec 2017

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:
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- M.J. van Wegberg

Teaching methods:
PBL, Assignment(s), Presentation(s), Work in subgroups, Lecture(s)
Assessment methods:
Participation, 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
Bachelor Economics and Business Economics
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
30 Oct 2017
22 Dec 2017
[Print course description]
ECTS credits: 6.5
Instruction language: English
Coordinator:
  - M.J. van Wegberg

Teaching methods:
PBL, Lecture(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Attendance, Final paper, Participation
School of Business and Economics

**International Financial Management**

**Full course description**

This course deals with financial challenges you will encounter when you operate across borders, in one way or another. Whether it is the currency risk you encounter when exporting your products abroad, the decision you face to perhaps start producing a broad, or the components that you import from abroad: if you are entrepreneurial, you need a minimum knowledge of international financial management in order to adequately manage risks, and to perceive financial opportunities. In the course, we try – as much as possible – to take the view of the entrepreneur. And we want you, the students, to take that same view. Of course, as with any area of expertise, you have to acquire a basic set of tools. But the course is about much more than just a set of tools. There is a strategic element to international financial management. For example, the same currency risk that you run by exporting abroad, can be hedged in many ways: you can buy currency futures or options, but you can also decide to produce in the country to which you export, thereby providing yourself with a so-called natural hedge. As you will see, the optimal decision requires you to correctly assess the risks involved in each scenario, as well as the extent to which you can hedge these risks, and the cost at which you do so. However, as is often the case when we talk about risk in finance, there is also such a thing as a risk preference. You, the entrepreneur, need to know about international financial management as much as you need to know your own risk appetite. The course prerequisites are limited (basic finance course and basic economics course) and thus this course is very well suited for
Bachelor Economics and Business Economics
exchange students.

**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.
- An advanced level of English.

**Recommended reading**


EBC2070
Period 4
5 Feb 2018
6 Apr 2018
[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, Participation
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
Bachelor Economics and Business Economics

and explain the topics at hand. These lectures will be followed by 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 Organisations 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

- Modern Systems Analysis And Design
  Authors: Hoffer, Jeffrey A.; George, Joey F.; Valacich, Joseph S.
  Edition: 7 (International edition)
  Published by: Pearson.
  ISBN10: 0-273-78709-8
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 crisis situations. Often these solutions are presented in easy to use -to do- lists. Unfortunately, solving organizational crises is not that simple. The objective of this course is to offer you a clear framework that helps you in understanding how organizational crises arise, and to give you more insight in the complexity of crisis management.

The course consists of two main parts: (1) conditions that affect the vulnerability to an organizational crisis; and (2) crisis management. The first part concentrates on the factors that make an organization crisis prone. We thereby focus on human nature; social-cultural causes; and organizational-technological causes. The second part discusses crisis management. We will discuss what organizations can do to prevent crises, and how to contain and resolve organizational crises. Specific attention will be paid to crisis decision making by individuals and groups; communication, and leadership in times of crises.

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 organizational crises;
- explain which factors help in containing and resolving organizational crises;
- appreciate the role of individual/group decision-making, communication, and leadership in the crisis management process;
- appreciate the challenges in coping with uncertainty.
Prerequisites

An advanced level of English.

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, students are required to apply the literature to real-life crisis situations.

ECTS credits: 6.5
Instruction language: English
Coordinator: B.H.J. Schreurs

Teaching methods: PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s)
Assessment methods: Participation, Final paper, Attendance

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
Bachelor Economics and Business Economics

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
9 Apr 2018
8 Jun 2018

*Print course description*

ECTS credits:
6.5

Coordinator:

- S.J.B. van Diepen

Teaching methods:
Assignment(s), PBL, Work in subgroups, Presentation(s)
Assessment methods:
Participation, Written exam

**Economics Electives**

School of Business and Economics

**Public Finance**

**Full course description**

The course presents an introduction to the economic theory of the public sector. The topics covered include: public goods, externalities, education, health care, pensions, redistribution, collective decision making and cost-benefit analysis.

**Course objectives**

Students acquire a basic understanding of the economic theory of the public sector.
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 EBC2127 or EBC2012.

An advanced level of English.
Recommended reading


EBC2017
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- K.G.M. Bosmans

Teaching methods:
PBL, Presentation(s)
Assessment methods:
Attendance, Participation, Written 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 courses is an elective for IB-students.

Recommended reading

- K. Walsh, Public Services and Market Mechanisms. Competition, Contracting and the New
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. Other social scientists (the focus of this course is on sociologists) 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 by enriching their models to include institutions, psychological factors and social processes. In the course various topics at the borderline between economics and sociology are discussed by comparing empirical papers and looking at the difference in perspective that sociologists and economists take. Topics covered are for example the division of labour, love and marriage, education, etc.

Course objectives

- to learn how social relations, norms, values, attitudes and institutions emerge and how they affect 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 (concepts as utility maximization, scarcity, efficiency, and knowledge on the emergence of the discipline of economics),
- An advanced level of English (lectures, tutorials, reading material, and all course work is in English),
- An intermediate level of statistical methods (concepts as independent and dependent variables, OLS regressions, significance levels, R2).

Recommended reading

A reading list containing a few classical papers and recent literature concerning the topics mentioned, most empirical in nature.

EBC2095
Period 2
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.H. Borghans

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**

- Articles and chapters from books.

EBC2103  
Period 2  
30 Oct 2017  
22 Dec 2017  
[Print course description](print-course-description)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinator:  
- [P. Werner](p-werner)  

Teaching methods:  
Presentation(s), Lecture(s), Work in subgroups  
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.
Bachelor Economics and Business Economics

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)
- An advanced level of English

Recommended reading

To be announced.

EBC2143
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- T.G. Treibich

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


The textbook is supplemented with a few academic journal articles.
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 organisational 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. The main goal of the course is to understand how firms’ innovation strategies affect (and are affected by) the economic, technological and social context which surrounds them. To achieve this goal students are required to write (in small groups) a business case which focuses on defining an appropriate innovation strategy for an existing or start-up firm depending on four different hypothetical scenarios which might characterize the Netherlands’ economy and society in 2040.
Bachelor Economics and Business Economics

Prerequisites

An advanced level of English

Recommended reading

- Journal articles

EBC2148
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- S. Salsal

Teaching methods:
PBL, Work in subgroups, Paper(s), Presentation(s)
Assessment methods:
Written exam, Attendance, Final paper, Participation
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 and mathematics (level comparable to: courses Microeconomics, QM1 + QM2).
- Exchange students need to major in economics.
- An advanced level of English.

Recommended reading

Textbook:


The literature might be subject to change.

Full course description

This course elaborates the macroeconomic topics and theories that have been discussed in the first year. The central question always concerns the coordination between the goods market, the labour market and financial markets, both in a closed and open economy framework. Coordination failures play a central role in explaining macroeconomic fluctuations, providing roles for fiscal and monetary policy.

The courses develops a modern view of macroeconomics, developing theories and models for the short- and medium-run. The macroeconomic theory is applied to a wide variety of recent international macroeconomic problems and policy dilemmas, including the development of the European Monetary Union.

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
Bachelor Economics and Business Economics

**Prerequisites**

Knowledge and understanding of first year microeconomics and macroeconomics, like:


An advanced level of English.

**Recommended reading**


EBC2040
Period 2
30 Oct 2017
22 Dec 2017

**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

Assessment methods:
Participation, Written exam, Final paper

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
Bachelor Economics and Business Economics

an economics course: this in fact brings us back to the historical analyses discussed in week 1.

In weeks 6 and 7, we will use our tools to get back to the issues discussed in week 1: why did modern economic growth only start so recently, and why in Europe? Additionally, we will use our tools to have a look at the "sustainability" debate.

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.

An advanced level of English

Recommended reading

- Selected chapters from 5 additional books, and 5 original articles from scientific journals.
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.
- An advanced level of English

Recommended reading

To be announced.

EBC2014
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.H. van Zon

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Written exam, Participation
School of Business and Economics
Bachelor Economics and Business 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.

Recommended reading

Several empirical and theoretical articles.

EBC2029
Period 5
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- S. Künn

Teaching methods:
PBL, Lecture(s)
Assessment methods:
Participation, Written exam, Final paper
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
9 Apr 2018
8 Jun 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:

- C.J. Woolnough
Bachelor Economics and Business Economics

Teaching methods:
Presentation(s), Lecture(s), Work in subgroups

Assessment methods:
Participation, Written exam

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 done in a constructive manner. That is, we will investigate in detail why the standard model might fail, and what extensions
Bachelor Economics and Business Economics

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.

An advanced level of English.

**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  
4 Sep 2017  
27 Oct 2017  
[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, agriculture and other resources.

The international relations part relates growth to migration, aid, international trade, and foreign debt, the latter including financial crises.
Bachelor Economics and Business Economics

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

- Reader.

Honours students get additional literature

EBC2092
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- T.H.W. Ziesemer

Teaching methods:
PBL, Assignment(s), Work in subgroups, Presentation(s)
Assessment methods:
Participation, Written exam, Attendance, Final paper
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.
- An advanced level of English.

**Recommended reading**

- Motta, Competition Policy, Cambridge University Press.
- Case Descriptions, Documentations of Legal Frameworks, and Research Papers.

EBC2093
Period 4
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- T.G.K. Meissner

Teaching methods:
PBL, Presentation(s)
Assessment methods:
Final paper, Participation

**QE Electives**

School of Business and Economics
Information, Markets and Organisations

Full course description

The course gives an introduction to the field “information economics”, which studies how asymmetry of information (e.g., about the quality of some good) affects markets and organizations. A common theme is that such asymmetry often leads to inefficiency. The course covers the main issues of the field, in particular adverse selection and moral hazard.

Course objectives

Knowledge of the main issues in information economics; skills in analyzing these issues in economic models.

Prerequisites

Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).

Recommended reading

The course is based on several textbooks on the microeconomic theory of uncertainty and information.

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
Bachelor Economics and Business Economics

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

- QM1 + QM2 mathematics reader, to be downloaded on Student Portal.

EBC2025
Period 5
9 Apr 2018
8 Jun 2018
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


ECTS credits: 6.5
Instruction language: English
Coordinator:
- H.J.M. Peters

Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
Participation, Written exam, Attendance

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

- Diebold, F. (2015), Econometrics (available online).
- Diebold, F. (2015), Forecasting (available online).

EBC2086
Period 1
4 Sep 2017
27 Oct 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
  - A.W. Hecq

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
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
30 Oct 2017
22 Dec 2017
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
- A.J. Vermeulen

Teaching methods:
PBL, Lecture(s), Assignment(s)
Assessment methods:
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.
Forecasting for Economics and Business

Full course description

This course will cover static and dynamic 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 time-series and with the empirical skills to estimate, test, and forecast the most appropriate dynamic models.

Course objectives

- Understand the importance of knowing the mechanisms that generate 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
5 Feb 2018
6 Apr 2018
Print course description
ECTS credits:
6.5
Instruction language:
English
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

In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.

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 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.
Bachelor Economics and Business Economics

**Recommended reading**

Course book.

EBC2091  
Period 4  
5 Feb 2018  
6 Apr 2018  
[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.
Bachelor Economics and Business Economics

An advanced level of English.

**Recommended reading**

- Electronic Courseware for Mathematica.

EBC2116
Period 4
5 Feb 2018
6 Apr 2018
[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), Work in subgroups

Assessment methods:
Written exam, Final paper

School of Business and Economics

**MARBLE research course**

**Full course description**

This course is the 2nd part of the Marble triptych.

In the first marble part, which is part of the regular curriculum, students will be made familiar with theories and research in the field resulting in a research question.

In this course (second part), students will continue to work on the research paper. In order to do so the following topics will be discussed: 1) research proposal, 2) theoretical framework, 3) methodology, 4) reporting the results, and 5) reflection on the research To train the competences and achieve the outcomes, there will be three kinds of sessions. First, there will be sessions in which students will deal with general research skills, writing a research proposal, theoretical framework, research methodologies, reporting and discussion. This is common knowledge that every Marble student should know. Second, there will be group sessions where students discuss their own work in progress and will receive feedback from peers; This relates to: the research proposal, the theoretical framework, and the discussion of the research. Furthermore, there are some sessions about critical thinking.

This course is obligatory for all Marble students. It will have a multi-disciplinary character. In this way students will get acquainted with a variety of research methodologies.
Bachelor Economics and Business Economics

In the third part (the capstone) of the triptych students will finalize their paper.

Students in participating in the first semester, can hand in the marble research paper (capstone) in period 6.

**Course objectives**

This course supports the students in writing their marble research paper. Therefore it will focus on 1) writing the research proposal, conceptual framework, methodology, reporting result and discussion, 2) general research skills, 3) critical thinking. After the course students are able to perform their own research and critically analyse argumentations.

It focuses on the following competences: research skills, communications skills, learning skills. and professional attitude.

**Prerequisites**

Students have to be selected for the Marble project.

**Recommended reading**

Relevant articles

EBC2152
Period 2
30 Oct 2017
22 Dec 2017
Period 5
9 Apr 2018
8 Jun 2018

[Print course description](#)

ECTS credits:
6.5

Coordinator:
- J.F.H. Nijhuis

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

Assessment methods:
Participation, Final paper, Presentation