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

**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

EBC1003  
Period 1  
3 Sep 2018  
26 Oct 2018  
[Print course description](#)  
ECTS credits:  
6.5  
Instruction language:  
English  
Coordinators:  
- [K. Geyskens](#)  
- [J.M. Kensbock](#)

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


ECTS credits:
6.5
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

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 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,"
Bachelor Fiscal Economics
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.

EBC1035
Period 4
4 Feb 2019
5 Apr 2019
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:
Accounting

Full course description

THIS COURSE IS COMPULSORY ONLY FOR STUDENTS WHO DID NOT PASS ACCOUNTING IN 2017-2018 OR BEFORE. THESE STUDENTS HAVE TO RETAKE ACCOUNTING IN 2018-2019, AND DO NOT TAKE ACCOUNTING AND FINANCIAL REPORTING (EBC1037-1038-1039).

The aim of this course is to introduce financial accounting. Students will learn how to record business transactions and draw up financial statements (balance sheet, income statement and cash flow statement). Understanding the basic principles underlying ‘the language of business’ is essential to anyone who will be involved in the preparation (e.g., controllers), monitoring (e.g., supervisory board members, auditors, stock market regulators), analysis (e.g., financial analysts, M&A consultants), or use (e.g., venture capitalists, governments, private shareholders, bondholders) of financial accounting information. The course also addresses other factors (such as accounting regulation, auditing, corporate governance and managerial incentives and judgement) that affect the preparation and use of financial statements as well as techniques for analyzing financial statements.

Course objectives

- Learn how to prepare financial statements (income statement, balance sheet, cash flow statement) at an introductory level using International Financial Reporting Standards (IFRS).
- Understand how managerial judgement plays a role in selecting accounting methods and measurement.
- Learn how to analyze and interpret financial statements.
- Understand how managerial incentives, managerial judgement, auditing and corporate governance affect the quality of financial statements.

Prerequisites

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

Recommended reading

International Economic Relations

Full course description

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

Course objectives

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

Prerequisites

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

Recommended reading

Quantitative Methods I

Full course description

QM I is the first introduction to methodological topics that are quantitative in nature: mathematics, statistics and computer science. In mathematics, we will repeat and extend students’ knowledge about functions and equations. Questions that play a role in this course are: How to translate a given problem into a mathematical model? Most of these problems are questions for a maximum or minimum value or for the significance of the problem - mathematically, the existence of a solution. How to find maximum and minimum values of a function of 1 and 2 variables? We will make use of derivatives and partial derivatives in order to formulate equations and conditions for extreme values.

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

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


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.
Accounting and Financial Reporting

Full course description

The aim of this course is to introduce financial accounting and reporting. Students will learn how to record business transactions and draw up financial statements (balance sheet, income statement and cash flow statement). Understanding the basic principles underlying ‘the language of business’ is essential to anyone who will be involved in the preparation (e.g., controllers), monitoring (e.g., supervisory board members, auditors, stock market regulators), analysis (e.g., financial analysts, M&A consultants), or use (e.g., venture capitalists, governments, private shareholders, bondholders) of financial accounting information. The course also addresses other factors (such as accounting regulation, auditing, corporate governance and managerial incentives and judgement) that affect the preparation and use of financial statements as well as techniques for analyzing financial statements.

Course objectives

- Learn how to prepare financial statements (income statement, balance sheet, cash flow statement) at an introductory level using International Financial Reporting Standards (IFRS).
- Understand how managerial judgement plays a role in selecting accounting methods and measurement.
Bachelor Fiscal Economics

- Learn how to analyze and interpret financial statements.
- Understand how managerial incentives, managerial judgement, auditing and corporate governance affect the quality of financial statements.

Prerequisites

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

Recommended reading


EBC1039
Period 2
29 Oct 2018
21 Dec 2018

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

Compulsory Skills Year 1

School of Business and Economics

Economy Game

Full course description

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

Prerequisites

- Basic knowledge in microeconomics, statistics, and date processing (MS excel)
- An advanced level of English

Recommended reading

None
Reflections on Academic Discourse

Full course description

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

All first years students in this School follow this course together (i.e. Economics Econometrics, Fiscal Economics and International Business students will meet each other).

Prerequisites

- 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:

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
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.
Privaatrecht

Full course description

Fiscaal recht kan niet bestaan zonder een regeling van private verhoudingen. Als niet vaststaat wie eigenaar is van een huis kan men geen onroerende zaak belasting heffen en hangt ook de overdrachtsbelasting in de lucht. Als is verkocht, maar nog niet is geleverd, wie is dan omzetbelasting verschuldigd? Zo zijn er legio voorbeelden te geven die onderstrepen dat een goede kennis van het privaatrecht voor een fiscalist essentieel is. Dit blok is er op gericht die kennis te verwerven. In “privaatrecht” wordt daartoe, voortbouwend op de vaardigheid “Inleiding recht”, ingegaan op de onderscheiden gebieden binnen het privaatrecht waarna met name de beginselen van het verbintenissen- en goederenrecht centraal worden gesteld. De totstandkoming en aantasting van contracten, de overdracht van goederen en de bijzondere zakelijke rechten zijn kernonderwerpen van dit blok. Verder komen aan de orde het leerstuk van de onrechtmatige daad, het schadevergoedingsrecht, de zekerheidsrechten (met name pand en hypotheek). Het blok wordt afgerond met een korte verkenning van het faillissementsrecht.

For further information please refer to www.unimaas.nl > Faculty of Law > Education > Programme guide of the appropriate academic year.

Recommended reading

- Croes (red.), Privaatrecht als Opdracht (9e herziene druk), 2016, Kluwer Collegebundel of Blauwe VNW verzameling wetteksten (meest recente uitgave).
**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.
Bachelor Fiscal Economics

EBC2002
Period 1
3 Sep 2018
26 Oct 2018
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

Structuur Loon- en Inkomstenbelasting

Full course description

This study programme is taught in Dutch. Hence, the programme information is only available in Dutch. If you would like to read the Dutch programme information, please choose ‘NL’ at the top of the website.

EBC2129
Period 5
15 Apr 2019
14 Jun 2019
Print course description
ECTS credits:
13.0
Instruction language:
Dutch
Coordinator:
  • M.J.G.A.M. Weerepas

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

Compulsory Skills Year 2 and 3

School of Business and Economics
Quantitative Methods III

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.

Exchange students must have attended courses similar to QM1 and QM2 at their home university. If not, successful completion of QM3 is impossible.

Recommended reading


ECTS credits: 4.0
Instruction language: English
Coordinator: C.C.J.M.C. Kerckhoffs

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

ECTS credits:
4.0
Instruction language:
English
Coordinator:

- C.A.J. Magnée

Teaching methods:
Elective Courses
School of Business and Economics

Management Information Systems

Full course description
Too often IT is viewed as the province of technocrats, a domain inhabited by technical experts with little relevance to real-world business problems. And yet, the economic importance of information, information systems, and thus information management in business has been growing constantly over the last decades, thanks to the relentless increase in computer performance. IT is no longer a tool to simply automate back-office transactions, but has become a strategic tool in most businesses. Therefore, future managers simply cannot ignore information systems because of the critical role they play in contemporary organisations.

Business managers often complain that IT isn’t meeting their performance expectations. This gap between expected and actual performance is mainly caused by the insufficient involvement of business units in IT projects, the weak oversight and management of these projects, and by IT’s inadequate understanding of their business requirements. This course has been designed as a response to this lack of knowledge about managerial IT issues. The course combines academic readings with a guest lecture, company cases and a group presentation about recent IT trends.

Course objectives
The purpose of this course is:

- To give students an understanding of the role of information technology (IT) in organisations.
- To give students an understanding of the challenges of managing technology.
- To provide students with a thorough knowledge of different types of IT applications.

Recommended reading
Will be announced on EleUM.

EBC2003
Period 4
4 Feb 2019
5 Apr 2019
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
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 both from a macro-prudential and micro-prudential perspective 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.
Bachelor Fiscal Economics

**Prerequisites**

See course manual.

**Recommended reading**

- To be announced
- Selected articles.

EBC2019
Period 1
3 Sep 2018
26 Oct 2018
[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

School of Business and Economics

**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
Bachelor Fiscal Economics

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 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
4 Feb 2019
5 Apr 2019
Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
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 and/or a guest lecture.

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
Bachelor Fiscal Economics

8 Apr 2019
7 Jun 2019
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
Compulsory Courses Year 3

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.
Bachelor Fiscal Economics

**Recommended reading**

Additional texts will be announced on EleUM.

EBC2017
Period 2
29 Oct 2018
21 Dec 2018
[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
Faculty of Law

**Inleiding Ondernemings- en Faillissementsrecht**

**Full course description**

This study programme is taught in Dutch. Hence, the programme information is only available in Dutch. If you would like to read the Dutch programme information, please click the link below.


PRI3002
Period 1
3 Sep 2018
26 Oct 2018
[Print course description](#)
ECTS credits: 6.0
Instruction language: Dutch
Coordinator: • J.J.A. Hamers

Teaching methods: Lecture(s), PBL
Assessment methods: Written exam
Faculty of Law
Bachelor Fiscal Economics

Vennootschapsbelasting

**Full course description**

This study programme is taught in Dutch. Hence, the programme information is only available in Dutch. If you would like to read the Dutch programme information, please choose ‘NL’ at the top of the website.

TAX3005
Period 4
4 Feb 2019
5 Apr 2019
[Print course description](#)
ECTS credits:
6.0
Instruction language:
Dutch
Coordinator:
- [J.H.M. Arts](#)

Teaching methods:
Lecture(s), PBL
Assessment methods:
Written exam
Faculty of Law

Winst uit Onderneming

**Full course description**

This study programme is taught in Dutch. Hence, the programme information is only available in Dutch. If you would like to read the Dutch programme information, please choose ‘NL’ at the top of the website.

TAX3004
Period 2
29 Oct 2018
21 Dec 2018
[Print course description](#)
ECTS credits:
6.0
Instruction language:
Dutch
Coordinator:
- [B. Jansen](#)

Teaching methods:
Lecture(s), PBL, Assignment(s), Presentation(s)
Assessment methods:
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 Fiscal Economics
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 quality of 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
4 Feb 2019
5 Apr 2019
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
Faculty of Law

Hoofdzaken Formeel Belastingrecht

Full course description

This study programme is taught in Dutch. Hence, the programme information is only available in Dutch. If you would like to read the Dutch programme information, please choose ‘NL’ at the top of the website.

TAX2001
Period 1
3 Sep 2018
26 Oct 2018
Print course description
ECTS credits:
9.0
Instruction language:
Dutch
Coordinator:

  - N.H.A. Gorissen
Bachelor Fiscal Economics
Teaching methods:
Lecture(s), PBL, Assignment(s)
Assessment methods:
Written exam, Assignment
Faculty of Law

Nederlands Internationaal Belastingrecht

Full course description

This study programme is taught in Dutch. Hence, the programme information is only available in Dutch. If you would like to read the Dutch programme information, please choose ‘NL’ at the top of the website.

TAX3008
Period 5
15 Apr 2019
14 Jun 2019
Print course description
ECTS credits:
6.0
Instruction language:
Dutch
Coordinator:
  - M.G.H. Schaper

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