

MA Economic Studies  
**School of Business and Economics**

The programme information in this document is based on the selection criteria that you entered in the online prospectus ([www.maastrichtuniversity.nl/web/Faculties/SBE/TargetGroup/Education/MastersProgrammes/EuropeanEconomicPolicy](http://www.maastrichtuniversity.nl/web/Faculties/SBE/TargetGroup/Education/MastersProgrammes/EuropeanEconomicPolicy)). Should it not contain the information that you were looking for, we recommend that you try again using different selection criteria.

Please bear in mind that the programme information is continuously updated. It is therefore wise to check the online prospectus regularly.

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# Advanced Macroeconomics

Academic year 2013-14

## **Date last modified**

16-11-2013 1:29

## **Period**

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## **Code**

EBC4186

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

A.P. van Veen

## **Description**

This is a macroeconomics course at an advanced level and presents the major theories concerning central questions of macroeconomics, related to policy discussions. Its goal is to provide a starting point for students who will follow the Master in Economic Studies. The course takes a broad view of the subject matter of macroeconomics; it views it as the study of not only the aggregate economy but also of separate features of the economy as a whole. A substantial portion of the course is devoted to theories on aggregate fluctuations of the economy, including the havoc created by the financial crisis. Separate parts are devoted to unemployment, inflation, and government debt. Within each part, the major issues and competing theories are presented and discussed. Throughout, the presentation is motivated by substantive questions about the world. Models and techniques are treated as tools for gaining insight into important issues, not as ends in themselves.

## **Goals**

"A good knowledge of the major macroeconomic theories A better understanding of macroeconomic policy issues Ability to apply macroeconomic theories to deal with policy issues."

## **Instruction language**

## **Prerequisites**

"Intermediate macroeconomics (Burda & Wyplosz or Gärtner) and microeconomics (Varian or Werstein)) Exchange students need to have obtained a Bachelor degree with a major in Economics (not in Business)."

## **Recommended literature**

David Romer, Advanced Macroeconomics, fourth edition, Mc Graw-Hill Higher Education, 2012.

**Teaching methods**

PBL

WORK IN SUBGROUPS

LECTURE(S)

**Assessment methods**

PARTICIPATION

WRITTEN EXAM

**Key words**

# Advanced Microeconomics

Academic year 2013-14

## Date last modified

30-7-2013 1:28

## Period

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## Code

EBC4201

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

T.M. Demuyneck

## Description

This course serves as the foundation in microeconomic theory and game theory. As such the course introduces the necessary tools to model both individual and strategic decision environments. The main topics include consumer theory (utility maximization and choice under uncertainty) as well as introducing students to static games of complete information, dynamic games of complete information, static games of incomplete information and dynamic games of incomplete information. For each class of games, the appropriate equilibrium concept is defined.

## Goals

Students will learn the necessary analytical tools in order to solve problems related to consumer utility maximization and choice under uncertainty, as well as to analyse and solve strategic decision problems involving firms and individuals.

## Instruction language

### Prerequisites

Intermediate Microeconomics at level of Hal Varian's "Intermediate Microeconomics: A Modern Approach" and basic calculus.

### Recommended literature

"For consumer theory, books such as: Walter Nicholson and Christopher Snyder (2008) "Microeconomic Theory: Basic Principles and Extensions", 10th edition, Thomson South-Western. Hal Varian (1992) "Microeconomic Analysis", 3rd edition, Norton. Geoffrey Jehle and Philip Reny (2011) "Advanced Microeconomic Theory", 3rd edition, Prentice Hall. For game theory, books such as: Robert Gibbons (1992) "A Primer in Game Theory", Prentice Hall. Martin Osborne (2004) "An

Introduction to Game Theory,"" Oxford University Press."

**Teaching methods**

PBL

ASSIGNMENT(S)

LECTURE(S)

**Assessment methods**

WRITTEN EXAM

PARTICIPATION

**Key words**

# Human Behaviour and Economic Policy

Academic year 2013-14

## Date last modified

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## Period

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## Code

EBC4202

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

A. Vostroknutov

## Description

The course continues where Microeconomics I ends in following the standard canon of microeconomic theory. This course deals with game theory, partial equilibrium, externalities and asymmetric information. These topics are treated rigorously, that means that a substantial amount of time will be spent on mathematical proofs.

## Goals

Students learn to apply mathematical tools to model economic problems, to develop the theoretical framework of microeconomics and to prove its results.

## Instruction language

### Prerequisites

Microeconomics 1

### Recommended literature

Advanced microeconomics textbook such as (1) Mas-Colell A, MD Whinston & JR Green (1995), Microeconomic Theory, Oxford University Press; or (2) Jehle GA and PJ Reny (2011), Advanced Microeconomic Theory (3rd ed.), Prentice Hall.

### Teaching methods

LECTURE(S)

PAPER(S)

PBL



PRESENTATION(S)

**Assessment methods**

WRITTEN EXAM

FINAL PAPER

PARTICIPATION

**Key words**

# Market Regulation & Information Economic

Academic year 2013-14

## **Date last modified**

19-7-2013 1:29

## **Period**

Period 2 Startdate: 28-Oct-13 Enddate: 20-Dec-13

## **Code**

EBC4192

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

G. Valletta

## **Description**

### **Goals**

### **Instruction language**

### **Prerequisites**

### **Recommended literature**

### **Teaching methods**

PBL

### **Assessment methods**

### **Key words**

# Strategic Firm Behaviour & Competition P

Academic year 2013-14

## **Date last modified**

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## **Period**

Period 5 Startdate: 14-Apr-14 Enddate: 06-Jun-14

## **Code**

EBC4194

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

M.S. Embrey

## **Description**

### **Goals**

### **Instruction language**

### **Prerequisites**

### **Recommended literature**

### **Teaching methods**

PBL

PRESENTATION(S)

### **Assessment methods**

### **Key words**

# Advanced Macroeconomics

Academic year 2013-14

## Date last modified

16-11-2013 1:29

## Period

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## Code

EBC4186

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

A.P. van Veen

## Description

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## Goals

"A good knowledge of the major macroeconomic theories A better understanding of macroeconomic policy issues Ability to apply macroeconomic theories to deal with policy issues."

## Instruction language

## Prerequisites

"Intermediate macroeconomics (Burda & Wyplosz or Gärtner) and microeconomics (Varian or Werstein)) Exchange students need to have obtained a Bachelor degree with a major in Economics (not in Business)."

## Recommended literature

David Romer, Advanced Macroeconomics, fourth edition, Mc Graw-Hill Higher Education, 2012.

**Teaching methods**

PBL

WORK IN SUBGROUPS

LECTURE(S)

**Assessment methods**

PARTICIPATION

WRITTEN EXAM

**Key words**

# Advanced Microeconomics

Academic year 2013-14

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## Code

EBC4201

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

T.M. Demuyne

## Description

This course serves as the foundation in microeconomic theory and game theory. As such the course introduces the necessary tools to model both individual and strategic decision environments. The main topics include consumer theory (utility maximization and choice under uncertainty) as well as introducing students to static games of complete information, dynamic games of complete information, static games of incomplete information and dynamic games of incomplete information. For each class of games, the appropriate equilibrium concept is defined.

## Goals

Students will learn the necessary analytical tools in order to solve problems related to consumer utility maximization and choice under uncertainty, as well as to analyse and solve strategic decision problems involving firms and individuals.

## Instruction language

### Prerequisites

Intermediate Microeconomics at level of Hal Varian's "Intermediate Microeconomics: A Modern Approach" and basic calculus.

### Recommended literature

"For consumer theory, books such as: Walter Nicholson and Christopher Snyder (2008) "Microeconomic Theory: Basic Principles and Extensions", 10th edition, Thomson South-Western. Hal Varian (1992) "Microeconomic Analysis", 3rd edition, Norton. Geoffrey Jehle and Philip Reny (2011) "Advanced Microeconomic Theory", 3rd edition, Prentice Hall. For game theory, books such as: Robert Gibbons (1992) "A Primer in Game Theory", Prentice Hall. Martin Osborne (2004) "An

Introduction to Game Theory,"" Oxford University Press."

**Teaching methods**

PBL

ASSIGNMENT(S)

LECTURE(S)

**Assessment methods**

WRITTEN EXAM

PARTICIPATION

**Key words**

# Human Behaviour and Economic Policy

Academic year 2013-14

## **Date last modified**

18-7-2013 1:30

## **Period**

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## **Code**

EBC4202

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

A. Vostroknutov

## **Description**

The course continues where Microeconomics I ends in following the standard canon of microeconomic theory. This course deals with game theory, partial equilibrium, externalities and asymmetric information. These topics are treated rigorously, that means that a substantial amount of time will be spent on mathematical proofs.

## **Goals**

Students learn to apply mathematical tools to model economic problems, to develop the theoretical framework of microeconomics and to prove its results.

## **Instruction language**

### **Prerequisites**

Microeconomics 1

### **Recommended literature**

Advanced microeconomics textbook such as (1) Mas-Colell A, MD Whinston & JR Green (1995), Microeconomic Theory, Oxford University Press; or (2) Jehle GA and PJ Reny (2011), Advanced Microeconomic Theory (3rd ed.), Prentice Hall.

### **Teaching methods**

LECTURE(S)

PAPER(S)

PBL



PRESENTATION(S)

**Assessment methods**

WRITTEN EXAM

FINAL PAPER

PARTICIPATION

**Key words**

# Political Economy

Academic year 2013-14

## **Date last modified**

2-5-2013 1:27

## **Period**

Period 2 Startdate: 28-Oct-13 Enddate: 20-Dec-13

## **Code**

EBC4096

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

K.M. Thomsson

## **Description**

See Learning Outcomes and Competences

## **Goals**

In this course emphasis is put on the positive aspects of public decision making. In contrast to the normative model no benevolent dictator is assumed. Rather, as in real life, self- and socially interested citizens, bureaucrats and politicians are the economic agents. By using theory, and field empirical evidence policy outcomes in democracies are discussed. Emphasis will be given to such important areas as pension systems, health insurances, and global threats as international terrorism and climate change. Participants in this course will learn to use theory and empirical evidence to analyze and interpret the particular problems of collective decision making in democracies and how it may influence and explain real world outcomes ranging from impasse in social security reform efforts to determinants leading to (non-)ratification of international agreements.

## **Instruction language**

EN

## **Prerequisites**

Compulsory: Knowledge of microeconomics at level of Wetzstein "Microeconomic Theory", Varian "Intermediate Microeconomics" or higher; (consumers, producers, welfare economics, equilibrium in games). Knowledge of public economics at level of Mosen "Public Finance" or higher; (Public goods, externalities, taxation, social insurance). GAME THEORY (Nash, Bayesian-Nash, Subgame Perfect Equilibria), CALCULUS.

**Recommended literature**

Persson, T. and Tabellini (2000). Political economics: Explaining economic policy. Mit press, selected articles.

**Teaching methods**

PBL

PRESENTATION(S)

WORK IN SUBGROUPS

LECTURE(S)

**Assessment methods**

PARTICIPATION

WRITTEN EXAM

**Key words**

# Public Policy Evaluation

Academic year 2013-14

## **Date last modified**

2-5-2013 1:27

## **Period**

Period 5 Startdate: 07-Apr-14 Enddate: 28-May-14

## **Code**

EBC4030

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

J.G.A. van Mierlo

## **Description**

In modern society, public policy programmes are embedded in a horizontal, multi-agent policy network. In this module, the focus is on the design of public policy programmes.

## **Goals**

The course provides an introduction into methods of public policy - or project - management such as the Project Management Cycle proposed by the European Union. Standard Methods for the evaluation of publicly financed projects such as the Logframe Analysis are discussed and applied to existing governmental projects in the area of development economics, labor market regulation or the health sector. Students will learn how to design, manage, and evaluate public policy projects.

## **Instruction language**

EN

## **Prerequisites**

Bachelor degree with a major in (Fiscal) Economics or International Business. Knowledge of H. Rosen, Public Finance, 7 th edition, Boston etc. 2005.

## **Recommended literature**

Compulsory: Rossi, P.H., H.E. Freeman and M.W. Lipsey, Evaluation. A systematic approach, seventh edition, SAGE, Thousand Oaks etc, 2005. Additional: to be announced.

**Teaching methods**

PBL

PRESENTATION(S)

LECTURE(S)

PAPER(S)

**Assessment methods**

FINAL PAPER

ATTENDANCE

PARTICIPATION

**Key words**

# Advanced Macroeconomics

Academic year 2013-14

## **Date last modified**

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## **Period**

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## **Code**

EBC4186

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

A.P. van Veen

## **Description**

This is a macroeconomics course at an advanced level and presents the major theories concerning central questions of macroeconomics, related to policy discussions. Its goal is to provide a starting point for students who will follow the Master in Economic Studies. The course takes a broad view of the subject matter of macroeconomics; it views it as the study of not only the aggregate economy but also of separate features of the economy as a whole. A substantial portion of the course is devoted to theories on aggregate fluctuations of the economy, including the havoc created by the financial crisis. Separate parts are devoted to unemployment, inflation, and government debt. Within each part, the major issues and competing theories are presented and discussed. Throughout, the presentation is motivated by substantive questions about the world. Models and techniques are treated as tools for gaining insight into important issues, not as ends in themselves.

## **Goals**

"A good knowledge of the major macroeconomic theories A better understanding of macroeconomic policy issues Ability to apply macroeconomic theories to deal with policy issues."

## **Instruction language**

## **Prerequisites**

"Intermediate macroeconomics (Burda & Wyplosz or Gärtner) and microeconomics (Varian or Werstein)) Exchange students need to have obtained a Bachelor degree with a major in Economics (not in Business)."

## **Recommended literature**

David Romer, Advanced Macroeconomics, fourth edition, Mc Graw-Hill Higher Education, 2012.

**Teaching methods**

PBL

WORK IN SUBGROUPS

LECTURE(S)

**Assessment methods**

PARTICIPATION

WRITTEN EXAM

**Key words**

# Advanced Microeconomics

Academic year 2013-14

## Date last modified

30-7-2013 1:28

## Period

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## Code

EBC4201

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

T.M. Demuyneck

## Description

This course serves as the foundation in microeconomic theory and game theory. As such the course introduces the necessary tools to model both individual and strategic decision environments. The main topics include consumer theory (utility maximization and choice under uncertainty) as well as introducing students to static games of complete information, dynamic games of complete information, static games of incomplete information and dynamic games of incomplete information. For each class of games, the appropriate equilibrium concept is defined.

## Goals

Students will learn the necessary analytical tools in order to solve problems related to consumer utility maximization and choice under uncertainty, as well as to analyse and solve strategic decision problems involving firms and individuals.

## Instruction language

### Prerequisites

Intermediate Microeconomics at level of Hal Varian's "Intermediate Microeconomics: A Modern Approach" and basic calculus.

### Recommended literature

"For consumer theory, books such as: Walter Nicholson and Christopher Snyder (2008) "Microeconomic Theory: Basic Principles and Extensions", 10th edition, Thomson South-Western. Hal Varian (1992) "Microeconomic Analysis", 3rd edition, Norton. Geoffrey Jehle and Philip Reny (2011) "Advanced Microeconomic Theory", 3rd edition, Prentice Hall. For game theory, books such as: Robert Gibbons (1992) "A Primer in Game Theory", Prentice Hall. Martin Osborne (2004) "An



Introduction to Game Theory,"" Oxford University Press."

**Teaching methods**

PBL

ASSIGNMENT(S)

LECTURE(S)

**Assessment methods**

WRITTEN EXAM

PARTICIPATION

**Key words**

# Human Behaviour and Economic Policy

Academic year 2013-14

## **Date last modified**

18-7-2013 1:30

## **Period**

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## **Code**

EBC4202

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

A. Vostroknutov

## **Description**

The course continues where Microeconomics I ends in following the standard canon of microeconomic theory. This course deals with game theory, partial equilibrium, externalities and asymmetric information. These topics are treated rigorously, that means that a substantial amount of time will be spent on mathematical proofs.

## **Goals**

Students learn to apply mathematical tools to model economic problems, to develop the theoretical framework of microeconomics and to prove its results.

## **Instruction language**

### **Prerequisites**

Microeconomics 1

### **Recommended literature**

Advanced microeconomics textbook such as (1) Mas-Colell A, MD Whinston & JR Green (1995), Microeconomic Theory, Oxford University Press; or (2) Jehle GA and PJ Reny (2011), Advanced Microeconomic Theory (3rd ed.), Prentice Hall.

### **Teaching methods**

LECTURE(S)

PAPER(S)

PBL

PRESENTATION(S)

**Assessment methods**

WRITTEN EXAM

FINAL PAPER

PARTICIPATION

**Key words**

# Negotiation & Allocation

Academic year 2013-14

## **Date last modified**

2-5-2013 1:27

## **Period**

Period 2 Startdate: 28-Oct-13 Enddate: 20-Dec-13

## **Code**

EBC4193

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

M. Strobel

## **Description**

The course deals with various kinds of situations in which conflicts over scarce resources have to be settled. After an introduction to the basic notions of cooperative game theory, we deal with applications from various fields, like common pool resources, small committee voting, judgement aggregation, bargaining, one-sided matching, two-sided matching.

## **Goals**

Participants learn to formally analyse situations where conflicts over scarce resources have to be settled. Moreover they learn mechanisms to apply in such situations as well as the tools to evaluate them.

## **Instruction language**

### **Prerequisites**

Knowledge in non-cooperative game theory

### **Recommended literature**

various research papers

### **Teaching methods**

PBL

LECTURE(S)

ASSIGNMENT(S)

WORK IN SUBGROUPS

PRESENTATION(S)

## **Assessment methods**

WRITTEN EXAM

PARTICIPATION

## **Key words**

# Economics @Work

Academic year 2013-14

## **Date last modified**

14-12-2013 1:29

## **Period**

Period 5 Startdate: 14-Apr-14 Enddate: 06-Jun-14

## **Code**

EBC4196

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

E.R. de Regt

## **Description**

Explicit and implicit Incentives play an important role in the worker-firm relationship. Firms want to attract workers with knowledge and traits that match their demands. They have to motivate them to work in accordance with the organisation's goals and to productively assign workers to tasks and jobs. Workers are concerned about their pay, their tasks and decision rights, their working conditions, and their career opportunities. In this course you will use economic models and empirical applications to understand the worker-firm relationship.

## **Goals**

"Understanding how incentives affect the behaviour of workers (principal-agent theory; tournaments; career concerns). Decision making and organisation of work within firms (authority; team production; information flows). Allocation of workers and development of skills (human capital theory; signalling; careers). Skills to interpret empirical models in the field of personnel economics. Skills to analyse work-related issues in economic terms."

## **Instruction language**

### **Prerequisites**

Intermediate microeconomics with game theory and asymmetric information, e.g. Varian H.R. (2010), intermediate microeconomics, A modern approach With game theory and asymmetric information

### **Recommended literature**

Selection of scientific articles related to theoretical and empirical personnel economics and organizational economics

### **Teaching methods**

PBL  
ASSIGNMENT(S)  
PAPER(S)  
LECTURE(S)

**Assessment methods**

WRITTEN EXAM  
PARTICIPATION

**Key words**

# Economic and Social Policy Research

Academic year 2013-14

## **Date last modified**

3-5-2013 1:26

## **Period**

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## **Code**

EBC4089

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

B.H.H. Golsteyn

## **Description**

"People who retire earlier, die earlier. Would you conclude from this evidence that it is better not to retire early? This course offers you (1) tools with which you can take a critical look at such claims, (2) tools with which you can investigate data yourself. In case of this example, causality might run in the opposite direction: people who are healthier work longer than those who are less healthy. So deceasing earlier might not be caused by earlier retirement but be due to worse health of early retirees. To estimate whether early retirement really increases health risks we need a better research strategy. This course offers such methods and tools along with assignments to see how it works in practice. It consists of two parts: (i) basic tools and methods (ii) applying the methods to a data set by writing a short paper. The first part develops an understanding of the tools with which empirical claims can be established or refuted. The philosophy is to explain the empirical strategies in an intuitive way. We focus on analysing economic phenomena, such as labour market effects on health, wage and earnings equations, the Philips curve or money demand. In this part of the course, the group will be split up in two subgroups which will focus on specific topics in line with their field of study."

## **Goals**

"- A critical attitude towards the use of data and the tools to analyse real world events - How empirical observations can be interpreted and evaluated from an economic point of view - Experience in working with modern statistical packages and tools"

## **Instruction language**

### **Prerequisites**

Basic econometrics, some experience with statistical software such as Stata An advanced level of English



### **Recommended literature**

"Chapters from books like: Angrist, J.D. and J.S. Pischke (2009), *Mostly Harmless Econometrics: An Empiricist's Companion*, Princeton University Press, NJ, <http://www.mostlyharmlesseconometrics.com>. Levitt, S.D. and S.J. Dubner (2005), *Freakonomics, A Rogue Economist Explores the Hidden Side of Everything*, Harper Collins, NY, <http://freakonomicsbook.com>. Wooldridge J.M. (2009), *Introductory Econometrics, A Modern Approach*, 4th ed. Thomson, South-Western, Mason. Asteriou, D. and S.G. Hall (2007), *A Modern Approach Using Eviews and Microfit*, 2nd ed., Palgrave MacMillan, New York. A reader with articles and background material"

### **Teaching methods**

PBL

LECTURE(S)

WORK IN SUBGROUPS

ASSIGNMENT(S)

PAPER(S)

### **Assessment methods**

FINAL PAPER

PARTICIPATION

WRITTEN EXAM

### **Key words**

# Advanced Macroeconomics

Academic year 2013-14

## **Date last modified**

16-11-2013 1:29

## **Period**

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

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## **ECTS credits**

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## **Organisational unit**

School of Business and Economics

## **Coordinator**

A.P. van Veen

## **Description**

This is a macroeconomics course at an advanced level and presents the major theories concerning central questions of macroeconomics, related to policy discussions. Its goal is to provide a starting point for students who will follow the Master in Economic Studies. The course takes a broad view of the subject matter of macroeconomics; it views it as the study of not only the aggregate economy but also of separate features of the economy as a whole. A substantial portion of the course is devoted to theories on aggregate fluctuations of the economy, including the havoc created by the financial crisis. Separate parts are devoted to unemployment, inflation, and government debt. Within each part, the major issues and competing theories are presented and discussed. Throughout, the presentation is motivated by substantive questions about the world. Models and techniques are treated as tools for gaining insight into important issues, not as ends in themselves.

## **Goals**

"A good knowledge of the major macroeconomic theories A better understanding of macroeconomic policy issues Ability to apply macroeconomic theories to deal with policy issues."

## **Instruction language**

## **Prerequisites**

"Intermediate macroeconomics (Burda & Wyplosz or Gärtner) and microeconomics (Varian or Werstein)) Exchange students need to have obtained a Bachelor degree with a major in Economics (not in Business)."

## **Recommended literature**

David Romer, Advanced Macroeconomics, fourth edition, Mc Graw-Hill Higher Education, 2012.

**Teaching methods**

PBL

WORK IN SUBGROUPS

LECTURE(S)

**Assessment methods**

PARTICIPATION

WRITTEN EXAM

**Key words**

# Advanced Microeconomics

Academic year 2013-14

## Date last modified

30-7-2013 1:28

## Period

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## Code

EBC4201

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

T.M. Demuyne

## Description

This course serves as the foundation in microeconomic theory and game theory. As such the course introduces the necessary tools to model both individual and strategic decision environments. The main topics include consumer theory (utility maximization and choice under uncertainty) as well as introducing students to static games of complete information, dynamic games of complete information, static games of incomplete information and dynamic games of incomplete information. For each class of games, the appropriate equilibrium concept is defined.

## Goals

Students will learn the necessary analytical tools in order to solve problems related to consumer utility maximization and choice under uncertainty, as well as to analyse and solve strategic decision problems involving firms and individuals.

## Instruction language

### Prerequisites

Intermediate Microeconomics at level of Hal Varian's "Intermediate Microeconomics: A Modern Approach" and basic calculus.

### Recommended literature

"For consumer theory, books such as: Walter Nicholson and Christopher Snyder (2008) "Microeconomic Theory: Basic Principles and Extensions", 10th edition, Thomson South-Western. Hal Varian (1992) "Microeconomic Analysis", 3rd edition, Norton. Geoffrey Jehle and Philip Reny (2011) "Advanced Microeconomic Theory", 3rd edition, Prentice Hall. For game theory, books such as: Robert Gibbons (1992) "A Primer in Game Theory", Prentice Hall. Martin Osborne (2004) "An

Introduction to Game Theory," Oxford University Press."

**Teaching methods**

PBL

ASSIGNMENT(S)

LECTURE(S)

**Assessment methods**

WRITTEN EXAM

PARTICIPATION

**Key words**

# Economic Analysis of Social Behaviour

Academic year 2013-14

## **Date last modified**

2-5-2013 1:27

## **Period**

Period 2 Startdate: 28-Oct-13 Enddate: 20-Dec-13

## **Code**

EBC4022

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

A.H. Borghans

## **Description**

The main aim of this course is to understand complex social problems and to formulate them as an economic model. Economics comprises a powerful and flexible set of tools that can be applied to analyse the consequences of social forces and market behaviour to get to grips with such problems. Understanding how people get what they want or need in a social context where other people want or need the same is a cornerstone of modern life and the key to solving many complex problems, from violent crime to technology adoption by firms, and from cheating in sports to poor education of particular demographic groups.

## **Goals**

Understand how social problems can be analysed from an economic perspective. Being able to describe social behavior in terms of choices people make (tradeoffs) and market interactions that exist. Being able to apply this knowledge to various cases.

## **Instruction language**

EN

## **Prerequisites**

Required knowledge for this course is a basic understanding of economic models and elementary knowledge of mathematics. Students must be able to derive the maximum of a function. A bachelor degree in economics or a related field would be a perfect start for this course.

## **Recommended literature**

Steven D. Levitt and Stephen J. Dubner (2005), *Freakonomics, A Rouge Economist Explores the Hidden Side of Everything*. Willism Morrow, New York. Gary S. Becker and Kevin M. Murphy (2000), *Social Economics; Market Behavior in a Social Environment*. The Belknap Press, Cambridge (MA). And several articles.

### **Teaching methods**

PBL

PRESENTATION(S)

ASSIGNMENT(S)

### **Assessment methods**

FINAL PAPER

PARTICIPATION

WRITTEN EXAM

### **Key words**

# Nature of human motivation

Academic year 2013-14

## **Date last modified**

14-12-2013 1:29

## **Period**

Period 5 Startdate: 14-Apr-14 Enddate: 06-Jun-14

## **Code**

EBC4032

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

T.J. Dohmen

## **Description**

Economists have developed powerful theoretical tools for predicting the effects of differences in preference endowments and changes in incentives. At the same time, however, they tend to constrain their attention to a very narrow and empirically questionable view of human motivation and assume that agents are self-interested, rational and forward-looking. Acknowledging that human motivation extends beyond the selfish motives of homo economicus, this course will focus on education and the labor market and show how social norms, preferences, and other non-cognitive skills affect the accumulation of productive skills and shape economic behavior. Examples of questions that we address are as follows: How are cognitive and non-cognitive skills related? How does the interaction between preferences, motivation and other psychological dispositions affect learning and education outcomes? Do people with different endowments of non-cognitive and cognitive skills respond differently to incentives, or do all workers respond to monetary incentives in the same way? How do preferences do intrinsic and extrinsic rewards affect performance? When do financial incentives have detrimental effects? How can firms design their incentive schemes to attract the right mix of people in terms of preferences and motivations? In this course, we will start by studying how we can measure preferences and assess whether there are systematic differences in preferences with regard to age, gender or other biological factors. We focus on three particular important types of preferences: risk preferences, time preferences, and social preferences. Since these preferences play a fundamental role in all kinds of situations beyond skill formation and labor market behavior, students will also learn to address a broad range of questions relating, for example, to marriage, buying decisions, or investment in health, or why people break their resolutions. This will also enable students to think about important policy implications, for example, how are reforms successfully implemented, or when is there scope for liberal paternalism?

## **Goals**



- Understanding how differences in preference endowments, other non- cognitive and cognitive skills affect schooling outcomes and labor market behavior - Acquiring a structured insight into the measurement of preferences on a representative basic - Broadening the scope in analyzing and predicting human behavior and economic decision-making - Understanding what the fundamental drivers of human motivation are and being able to derive policy implications based on a psychologically founded view of human motivation.

### **Instruction language**

EN

### **Prerequisites**

Ability to read scientific papers. At least a basic understanding of microeconomics and a basic knowledge of statistical tools is required. A Bachelor degree in economics or econometrics would be a perfect start for this course.

### **Recommended literature**

Articles from scientific journals and chapters of *Advances in Behavioral Economics*, Edited by Colin F. Camerer, George Loewenstein and Matthew Rabin, published by Princeton University press, 2004.

### **Teaching methods**

PBL

PRESENTATION(S)

LECTURE(S)

PAPER(S)

### **Assessment methods**

PARTICIPATION

WRITTEN EXAM

### **Key words**

# Economic and Social Policy Research

Academic year 2013-14

## Date last modified

3-5-2013 1:26

## Period

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## Code

EBC4089

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

B.H.H. Golsteyn

## Description

"People who retire earlier, die earlier. Would you conclude from this evidence that it is better not to retire early? This course offers you (1) tools with which you can take a critical look at such claims, (2) tools with which you can investigate data yourself. In case of this example, causality might run in the opposite direction: people who are healthier work longer than those who are less healthy. So deceasing earlier might not be caused by earlier retirement but be due to worse health of early retirees. To estimate whether early retirement really increases health risks we need a better research strategy. This course offers such methods and tools along with assignments to see how it works in practice. It consists of two parts: (i) basic tools and methods (ii) applying the methods to a data set by writing a short paper. The first part develops an understanding of the tools with which empirical claims can be established or refuted. The philosophy is to explain the empirical strategies in an intuitive way. We focus on analysing economic phenomena, such as labour market effects on health, wage and earnings equations, the Philips curve or money demand. In this part of the course, the group will be split up in two subgroups which will focus on specific topics in line with their field of study."

## Goals

"- A critical attitude towards the use of data and the tools to analyse real world events - How empirical observations can be interpreted and evaluated from an economic point of view - Experience in working with modern statistical packages and tools"

## Instruction language

## Prerequisites

Basic econometrics, some experience with statistical software such as Stata An advanced level of English

### **Recommended literature**

"Chapters from books like: Angrist, J.D. and J.S. Pischke (2009), Mostly Harmless Econometrics: An Empiricist's Companion, Princeton University Press, NJ, <http://www.mostlyharmlesseconometrics.com>. Levitt, S.D. and S.J. Dubner (2005), Freakonomics, A Rogue Economist Explores the Hidden Side of Everything, Harper Collins, NY, <http://freakonomicsbook.com>. Wooldridge J.M. (2009), Introductory Econometrics, A Modern Approach, 4th ed. Thomson, South-Western, Mason. Asteriou, D. and S.G. Hall (2007), A Modern Approach Using Eviews and Microfit, 2nd ed., Palgrave MacMillan, New York. A reader with articles and background material"

### **Teaching methods**

PBL

LECTURE(S)

WORK IN SUBGROUPS

ASSIGNMENT(S)

PAPER(S)

### **Assessment methods**

FINAL PAPER

PARTICIPATION

WRITTEN EXAM

### **Key words**

# Advanced Macroeconomics

Academic year 2013-14

## Date last modified

16-11-2013 1:29

## Period

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## Code

EBC4186

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

A.P. van Veen

## Description

This is a macroeconomics course at an advanced level and presents the major theories concerning central questions of macroeconomics, related to policy discussions. Its goal is to provide a starting point for students who will follow the Master in Economic Studies. The course takes a broad view of the subject matter of macroeconomics; it views it as the study of not only the aggregate economy but also of separate features of the economy as a whole. A substantial portion of the course is devoted to theories on aggregate fluctuations of the economy, including the havoc created by the financial crisis. Separate parts are devoted to unemployment, inflation, and government debt. Within each part, the major issues and competing theories are presented and discussed. Throughout, the presentation is motivated by substantive questions about the world. Models and techniques are treated as tools for gaining insight into important issues, not as ends in themselves.

## Goals

"A good knowledge of the major macroeconomic theories A better understanding of macroeconomic policy issues Ability to apply macroeconomic theories to deal with policy issues."

## Instruction language

## Prerequisites

"Intermediate macroeconomics (Burda & Wyplosz or Gärtner) and microeconomics (Varian or Werstein)) Exchange students need to have obtained a Bachelor degree with a major in Economics (not in Business)."

## Recommended literature

David Romer, Advanced Macroeconomics, fourth edition, Mc Graw-Hill Higher Education, 2012.

**Teaching methods**

PBL

WORK IN SUBGROUPS

LECTURE(S)

**Assessment methods**

PARTICIPATION

WRITTEN EXAM

**Key words**

# Advanced Microeconomics

Academic year 2013-14

## Date last modified

30-7-2013 1:28

## Period

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## Code

EBC4201

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

T.M. Demuyneck

## Description

This course serves as the foundation in microeconomic theory and game theory. As such the course introduces the necessary tools to model both individual and strategic decision environments. The main topics include consumer theory (utility maximization and choice under uncertainty) as well as introducing students to static games of complete information, dynamic games of complete information, static games of incomplete information and dynamic games of incomplete information. For each class of games, the appropriate equilibrium concept is defined.

## Goals

Students will learn the necessary analytical tools in order to solve problems related to consumer utility maximization and choice under uncertainty, as well as to analyse and solve strategic decision problems involving firms and individuals.

## Instruction language

### Prerequisites

Intermediate Microeconomics at level of Hal Varian's "Intermediate Microeconomics: A Modern Approach" and basic calculus.

### Recommended literature

"For consumer theory, books such as: Walter Nicholson and Christopher Snyder (2008) "Microeconomic Theory: Basic Principles and Extensions", 10th edition, Thomson South-Western. Hal Varian (1992) "Microeconomic Analysis", 3rd edition, Norton. Geoffrey Jehle and Philip Reny (2011) "Advanced Microeconomic Theory", 3rd edition, Prentice Hall. For game theory, books such as: Robert Gibbons (1992) "A Primer in Game Theory", Prentice Hall. Martin Osborne (2004) "An

Introduction to Game Theory,"" Oxford University Press."

**Teaching methods**

PBL

ASSIGNMENT(S)

LECTURE(S)

**Assessment methods**

WRITTEN EXAM

PARTICIPATION

**Key words**

# Macroeconomic Policy in Europe

Academic year 2013-14

## **Date last modified**

2-5-2013 1:27

## **Period**

Period 2 Startdate: 28-Oct-13 Enddate: 20-Dec-13

## **Code**

EBC4191

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

A.P. van Veen

## **Description**

"This course discusses extensively macroeconomic policy in Europe, in particular in the European Monetary Union (EMU). Being part of a one currency area implies restrictions on monetary and fiscal policy for an individual country. Therefore we need to know what the policy targets are at the level of the EMU, what instruments it uses and how effective it has been. The same holds for fiscal policy although the initial perception was that there are more degrees of freedom in fiscal policy for the participants. However, the Greek crisis has changed views on this. In particular the relation between deficits and debts has led to fierce debates between economists and policy makers. In this course we will visit the European Central Bank and we will use European policy documents to apply the theoretical foundations. Of course we will relate the discussions to actual developments in the EMU."

## **Goals**

"1. Students will have a clear understanding of the (im)possibilities of macroeconomic policy in a one currency area. 2. Students will have a clear understanding of the theoretical foundation of ECB's monetary policy in the EMU. 3. Students will gain knowledge about the governance of macroeconomic policy in the EMU. 4. Students will have a clear understanding of fiscal federalism and why or why not we may need this in the EMU. 5. Students will face the challenges of policy making in an EMU in which economic developments are not balanced."

## **Instruction language**

## **Prerequisites**

Exchange students should have a Bsc in economics

## **Recommended literature**



T.b.a.

**Teaching methods**

PBL

PAPER(S)

PRESENTATION(S)

LECTURE(S)

ASSIGNMENT(S)

WORK IN SUBGROUPS

**Assessment methods**

PARTICIPATION

WRITTEN EXAM

**Key words**

# Growth and Innovation in Europe

Academic year 2013-14

## **Date last modified**

14-12-2013 1:29

## **Period**

Period 5 Startdate: 14-Apr-14 Enddate: 06-Jun-14

## **Code**

EBC4020

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

A.H. van Zon

## **Description**

The Lisbon strategy is meant to turn the EU into the most competitive economic entity on the world in order to generate the highest but still sustainable rates of growth possible. To do that it has adopted the promotion of R&D activity as one of its main tactics. In this block, we will look into the theoretical foundations of the growth part of the Lisbon strategy, first by studying traditional growth theory and secondly by focusing more clearly on the additions to the traditional growth framework coming from new (or endogenous) growth theory. There are different proto-typical new growth theory models, each of them focusing on different features of growth performance, but all of them emphasizing the overriding importance of knowledge and human capital accumulation, as accepted in the Lisbon strategy. During the course, we will spend time constructing and simulating these proto-type models, in order to see how, in each of these models, economic policy would be able to influence growth performance in Europe.

## **Goals**

The goal is to understand how innovation and technological change cause economic growth, and growth rate differentials between countries and changes in the distribution of income between groups within countries. Students will develop a deep analytical understanding of the relationship between innovation, economic growth and distribution issues.

## **Instruction language**

EN

## **Prerequisites**

Intermediate knowledge of mathematics and economics is required. Exchange Students need to have obtained a Bachelor degree in economics.

**Recommended literature**

To be announced.

**Teaching methods**

PBL

LECTURE(S)

ASSIGNMENT(S)

**Assessment methods**

ATTENDANCE

WRITTEN EXAM

**Key words**

# Economic and Social Policy Research

Academic year 2013-14

## Date last modified

3-5-2013 1:26

## Period

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## Code

EBC4089

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

B.H.H. Golsteyn

## Description

"People who retire earlier, die earlier. Would you conclude from this evidence that it is better not to retire early? This course offers you (1) tools with which you can take a critical look at such claims, (2) tools with which you can investigate data yourself. In case of this example, causality might run in the opposite direction: people who are healthier work longer than those who are less healthy. So deceasing earlier might not be caused by earlier retirement but be due to worse health of early retirees. To estimate whether early retirement really increases health risks we need a better research strategy. This course offers such methods and tools along with assignments to see how it works in practice. It consists of two parts: (i) basic tools and methods (ii) applying the methods to a data set by writing a short paper. The first part develops an understanding of the tools with which empirical claims can be established or refuted. The philosophy is to explain the empirical strategies in an intuitive way. We focus on analysing economic phenomena, such as labour market effects on health, wage and earnings equations, the Philips curve or money demand. In this part of the course, the group will be split up in two subgroups which will focus on specific topics in line with their field of study."

## Goals

"- A critical attitude towards the use of data and the tools to analyse real world events - How empirical observations can be interpreted and evaluated from an economic point of view - Experience in working with modern statistical packages and tools"

## Instruction language

## Prerequisites

Basic econometrics, some experience with statistical software such as Stata An advanced level of English

### **Recommended literature**

"Chapters from books like: Angrist, J.D. and J.S. Pischke (2009), *Mostly Harmless Econometrics: An Empiricist's Companion*, Princeton University Press, NJ, <http://www.mostlyharmlesseconometrics.com>. Levitt, S.D. and S.J. Dubner (2005), *Freakonomics, A Rogue Economist Explores the Hidden Side of Everything*, Harper Collins, NY, <http://freakonomicsbook.com>. Wooldridge J.M. (2009), *Introductory Econometrics, A Modern Approach*, 4th ed. Thomson, South-Western, Mason. Asteriou, D. and S.G. Hall (2007), *A Modern Approach Using Eviews and Microfit*, 2nd ed., Palgrave MacMillan, New York. A reader with articles and background material"

### **Teaching methods**

PBL

LECTURE(S)

WORK IN SUBGROUPS

ASSIGNMENT(S)

PAPER(S)

### **Assessment methods**

FINAL PAPER

PARTICIPATION

WRITTEN EXAM

### **Key words**

# Advanced Macroeconomics

Academic year 2013-14

## **Date last modified**

16-11-2013 1:29

## **Period**

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## **Code**

EBC4186

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

A.P. van Veen

## **Description**

This is a macroeconomics course at an advanced level and presents the major theories concerning central questions of macroeconomics, related to policy discussions. Its goal is to provide a starting point for students who will follow the Master in Economic Studies. The course takes a broad view of the subject matter of macroeconomics; it views it as the study of not only the aggregate economy but also of separate features of the economy as a whole. A substantial portion of the course is devoted to theories on aggregate fluctuations of the economy, including the havoc created by the financial crisis. Separate parts are devoted to unemployment, inflation, and government debt. Within each part, the major issues and competing theories are presented and discussed. Throughout, the presentation is motivated by substantive questions about the world. Models and techniques are treated as tools for gaining insight into important issues, not as ends in themselves.

## **Goals**

"A good knowledge of the major macroeconomic theories A better understanding of macroeconomic policy issues Ability to apply macroeconomic theories to deal with policy issues."

## **Instruction language**

## **Prerequisites**

"Intermediate macroeconomics (Burda & Wyplosz or Gärtner) and microeconomics (Varian or Werstein)) Exchange students need to have obtained a Bachelor degree with a major in Economics (not in Business)."

## **Recommended literature**

David Romer, Advanced Macroeconomics, fourth edition, Mc Graw-Hill Higher Education, 2012.

**Teaching methods**

PBL

WORK IN SUBGROUPS

LECTURE(S)

**Assessment methods**

PARTICIPATION

WRITTEN EXAM

**Key words**

# Advanced Microeconomics

Academic year 2013-14

## Date last modified

30-7-2013 1:28

## Period

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## Code

EBC4201

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

T.M. Demuyne

## Description

This course serves as the foundation in microeconomic theory and game theory. As such the course introduces the necessary tools to model both individual and strategic decision environments. The main topics include consumer theory (utility maximization and choice under uncertainty) as well as introducing students to static games of complete information, dynamic games of complete information, static games of incomplete information and dynamic games of incomplete information. For each class of games, the appropriate equilibrium concept is defined.

## Goals

Students will learn the necessary analytical tools in order to solve problems related to consumer utility maximization and choice under uncertainty, as well as to analyse and solve strategic decision problems involving firms and individuals.

## Instruction language

### Prerequisites

Intermediate Microeconomics at level of Hal Varian's "Intermediate Microeconomics: A Modern Approach" and basic calculus.

### Recommended literature

"For consumer theory, books such as: Walter Nicholson and Christopher Snyder (2008) "Microeconomic Theory: Basic Principles and Extensions", 10th edition, Thomson South-Western. Hal Varian (1992) "Microeconomic Analysis", 3rd edition, Norton. Geoffrey Jehle and Philip Reny (2011) "Advanced Microeconomic Theory", 3rd edition, Prentice Hall. For game theory, books such as: Robert Gibbons (1992) "A Primer in Game Theory", Prentice Hall. Martin Osborne (2004) "An



Introduction to Game Theory," Oxford University Press."

**Teaching methods**

PBL

ASSIGNMENT(S)

LECTURE(S)

**Assessment methods**

WRITTEN EXAM

PARTICIPATION

**Key words**

# Intern trade, techn, and distribution

Academic year 2013-14

## **Date last modified**

2-5-2013 1:27

## **Period**

Period 2 Startdate: 28-Oct-13 Enddate: 20-Dec-13

## **Code**

EBC4036

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

T.H.W. Zieseimer

## **Description**

Theory of International Trade applied to European countries.

## **Goals**

Overview of content. Skill to replicate journal articles. Application to real world situations.

## **Instruction language**

EN

## **Prerequisites**

Basic theory of international trade according to Krugman/Obstfeld or Feenstra/Taylor. Exchange students need to have obtained a Bachelor degree with a major in Economics .

## **Recommended literature**

For trade theory: Bhagwati, Panagariya, Srinivasan (1998); articles.

## **Teaching methods**

PBL

PRESENTATION(S)

ASSIGNMENT(S)

PAPER(S)

**Assessment methods**

FINAL PAPER  
PARTICIPATION  
WRITTEN EXAM

**Key words**

# Emergence of the Global Economy

Academic year 2013-14

## **Date last modified**

14-12-2013 1:29

## **Period**

Period 5 Startdate: 14-Apr-14 Enddate: 06-Jun-14

## **Code**

EBC4153

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

M. Capasso

## **Description**

Globalisation means increased interdependence between national economies. On the one hand, globalisation is a gradual, evolutionary process, which first became visible at the end of the 19th century, when the part of world production that was traded internationally increased sharply, and multinational companies began to emerge. On the other hand, globalisation can be seen as the result of the breaking up of the so-called Bretton Woods international economic order in the beginning of the 1970s, which led to a completely different role of exchange rates, capital flows and monetary policy in the global economy. This course starts with a review of the different institutional, technological and economic forces that led to globalisation. It then focuses on the nature of global economic interdependence, and its consequences for growth and (in)equality in the world. The course distinguishes various forms of interdependence, such as the diffusion of technological knowledge, migration, international investment flows, and trade. The first part of the course takes a broad historical view on how these flows developed over time, culminating in what is nowadays called globalisation. This includes an overview of the factors influencing diffusion of technological knowledge (and the impact on catching-up based growth), the institutional arrangements of the world economic order (Bretton Woods and its demise, as well as the emergence and role of institutions such as the IMF and the World bank), the evolution of global capital markets (including deregulation of financial markets and the emergence of new financial instruments, as well as foreign direct investment flows). The second part of the course looks at the consequences of increased interdependence in the global economy. It addresses the evolution of the world income distribution, both between countries and at the personal level, and introduces analytical tools (economic models) that can be used to analyse this. This part also covers such topics as the distinction between the short and the long run (business cycles vs. trend growth rates). Altogether, the course provides a comprehensive overview of the roots and consequences of globalisation.

## **Goals**

The central topic of this course is how globalization affects the international income distribution. Do increased opportunities for global interaction lead to global convergence of living standards, or does globalization also have a large amount of losers, so that global divergence results?

### **Instruction language**

### **Prerequisites**

A comprehensive knowledge of basic theory in International Economics, taught at SBE.

### **Recommended literature**

A collection of articles and book chapters taken from the advanced economic literature.

### **Teaching methods**

LECTURE(S)

PBL

### **Assessment methods**

PARTICIPATION

WRITTEN EXAM

### **Key words**

# Economic and Social Policy Research

Academic year 2013-14

## Date last modified

3-5-2013 1:26

## Period

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## Code

EBC4089

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

B.H.H. Golsteyn

## Description

"People who retire earlier, die earlier. Would you conclude from this evidence that it is better not to retire early? This course offers you (1) tools with which you can take a critical look at such claims, (2) tools with which you can investigate data yourself. In case of this example, causality might run in the opposite direction: people who are healthier work longer than those who are less healthy. So deceasing earlier might not be caused by earlier retirement but be due to worse health of early retirees. To estimate whether early retirement really increases health risks we need a better research strategy. This course offers such methods and tools along with assignments to see how it works in practice. It consists of two parts: (i) basic tools and methods (ii) applying the methods to a data set by writing a short paper. The first part develops an understanding of the tools with which empirical claims can be established or refuted. The philosophy is to explain the empirical strategies in an intuitive way. We focus on analysing economic phenomena, such as labour market effects on health, wage and earnings equations, the Philips curve or money demand. In this part of the course, the group will be split up in two subgroups which will focus on specific topics in line with their field of study."

## Goals

"- A critical attitude towards the use of data and the tools to analyse real world events - How empirical observations can be interpreted and evaluated from an economic point of view - Experience in working with modern statistical packages and tools"

## Instruction language

## Prerequisites

Basic econometrics, some experience with statistical software such as Stata An advanced level of English

### **Recommended literature**

"Chapters from books like: Angrist, J.D. and J.S. Pischke (2009), *Mostly Harmless Econometrics: An Empiricist's Companion*, Princeton University Press, NJ, <http://www.mostlyharmlesseconometrics.com>. Levitt, S.D. and S.J. Dubner (2005), *Freakonomics, A Rogue Economist Explores the Hidden Side of Everything*, Harper Collins, NY, <http://freakonomicsbook.com>. Wooldridge J.M. (2009), *Introductory Econometrics, A Modern Approach*, 4th ed. Thomson, South-Western, Mason. Asteriou, D. and S.G. Hall (2007), *A Modern Approach Using Eviews and Microfit*, 2nd ed., Palgrave MacMillan, New York. A reader with articles and background material"

### **Teaching methods**

PBL

LECTURE(S)

WORK IN SUBGROUPS

ASSIGNMENT(S)

PAPER(S)

### **Assessment methods**

FINAL PAPER

PARTICIPATION

WRITTEN EXAM

### **Key words**

# Advanced Macroeconomics

Academic year 2013-14

## Date last modified

16-11-2013 1:29

## Period

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## Code

EBC4186

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

A.P. van Veen

## Description

This is a macroeconomics course at an advanced level and presents the major theories concerning central questions of macroeconomics, related to policy discussions. Its goal is to provide a starting point for students who will follow the Master in Economic Studies. The course takes a broad view of the subject matter of macroeconomics; it views it as the study of not only the aggregate economy but also of separate features of the economy as a whole. A substantial portion of the course is devoted to theories on aggregate fluctuations of the economy, including the havoc created by the financial crisis. Separate parts are devoted to unemployment, inflation, and government debt. Within each part, the major issues and competing theories are presented and discussed. Throughout, the presentation is motivated by substantive questions about the world. Models and techniques are treated as tools for gaining insight into important issues, not as ends in themselves.

## Goals

"A good knowledge of the major macroeconomic theories A better understanding of macroeconomic policy issues Ability to apply macroeconomic theories to deal with policy issues."

## Instruction language

## Prerequisites

"Intermediate macroeconomics (Burda & Wyplosz or Gärtner) and microeconomics (Varian or Werstein)) Exchange students need to have obtained a Bachelor degree with a major in Economics (not in Business)."

## Recommended literature



David Romer, Advanced Macroeconomics, fourth edition, Mc Graw-Hill Higher Education, 2012.

**Teaching methods**

PBL

WORK IN SUBGROUPS

LECTURE(S)

**Assessment methods**

PARTICIPATION

WRITTEN EXAM

**Key words**

# Advanced Microeconomics

Academic year 2013-14

## Date last modified

30-7-2013 1:28

## Period

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## Code

EBC4201

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

T.M. Demuyne

## Description

This course serves as the foundation in microeconomic theory and game theory. As such the course introduces the necessary tools to model both individual and strategic decision environments. The main topics include consumer theory (utility maximization and choice under uncertainty) as well as introducing students to static games of complete information, dynamic games of complete information, static games of incomplete information and dynamic games of incomplete information. For each class of games, the appropriate equilibrium concept is defined.

## Goals

Students will learn the necessary analytical tools in order to solve problems related to consumer utility maximization and choice under uncertainty, as well as to analyse and solve strategic decision problems involving firms and individuals.

## Instruction language

### Prerequisites

Intermediate Microeconomics at level of Hal Varian's "Intermediate Microeconomics: A Modern Approach" and basic calculus.

### Recommended literature

"For consumer theory, books such as: Walter Nicholson and Christopher Snyder (2008) "Microeconomic Theory: Basic Principles and Extensions", 10th edition, Thomson South-Western. Hal Varian (1992) "Microeconomic Analysis", 3rd edition, Norton. Geoffrey Jehle and Philip Reny (2011) "Advanced Microeconomic Theory", 3rd edition, Prentice Hall. For game theory, books such as: Robert Gibbons (1992) "A Primer in Game Theory", Prentice Hall. Martin Osborne (2004) "An

Introduction to Game Theory,"" Oxford University Press."

**Teaching methods**

PBL

ASSIGNMENT(S)

LECTURE(S)

**Assessment methods**

WRITTEN EXAM

PARTICIPATION

**Key words**

# Human Behaviour and Economic Policy

Academic year 2013-14

## Date last modified

18-7-2013 1:30

## Period

Period 1 Startdate: 02-Sep-13 Enddate: 25-Oct-13

Period 4 Startdate: 03-Feb-14 Enddate: 04-Apr-14

## Code

EBC4202

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

A. Vostroknutov

## Description

The course continues where Microeconomics I ends in following the standard canon of microeconomic theory. This course deals with game theory, partial equilibrium, externalities and asymmetric information. These topics are treated rigorously, that means that a substantial amount of time will be spent on mathematical proofs.

## Goals

Students learn to apply mathematical tools to model economic problems, to develop the theoretical framework of microeconomics and to prove its results.

## Instruction language

### Prerequisites

Microeconomics 1

### Recommended literature

Advanced microeconomics textbook such as (1) Mas-Colell A, MD Whinston & JR Green (1995), Microeconomic Theory, Oxford University Press; or (2) Jehle GA and PJ Reny (2011), Advanced Microeconomic Theory (3rd ed.), Prentice Hall.

### Teaching methods

LECTURE(S)

PAPER(S)

PBL

PRESENTATION(S)

**Assessment methods**

WRITTEN EXAM

FINAL PAPER

PARTICIPATION

**Key words**

# Economic Analysis of Social Behaviour

Academic year 2013-14

## **Date last modified**

2-5-2013 1:27

## **Period**

Period 2 Startdate: 28-Oct-13 Enddate: 20-Dec-13

## **Code**

EBC4022

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

A.H. Borghans

## **Description**

The main aim of this course is to understand complex social problems and to formulate them as an economic model. Economics comprises a powerful and flexible set of tools that can be applied to analyse the consequences of social forces and market behaviour to get to grips with such problems. Understanding how people get what they want or need in a social context where other people want or need the same is a cornerstone of modern life and the key to solving many complex problems, from violent crime to technology adoption by firms, and from cheating in sports to poor education of particular demographic groups.

## **Goals**

Understand how social problems can be analysed from an economic perspective. Being able to describe social behavior in terms of choices people make (tradeoffs) and market interactions that exist. Being able to apply this knowledge to various cases.

## **Instruction language**

EN

## **Prerequisites**

Required knowledge for this course is a basic understanding of economic models and elementary knowledge of mathematics. Students must be able to derive the maximum of a function. A bachelor degree in economics or a related field would be a perfect start for this course.

## **Recommended literature**

Steven D. Levitt and Stephen J. Dubner (2005), *Freakonomics, A Rouge Economist Explores the Hidden Side of Everything*. Willism Morrow, New York. Gary S. Becker and Kevin M. Murphy (2000), *Social Economics; Market Behavior in a Social Environment*. The Belknap Press, Cambridge (MA). And several articles.

### **Teaching methods**

PBL

PRESENTATION(S)

ASSIGNMENT(S)

### **Assessment methods**

FINAL PAPER

PARTICIPATION

WRITTEN EXAM

### **Key words**

# Intern trade, techn, and distribution

Academic year 2013-14

## **Date last modified**

2-5-2013 1:27

## **Period**

Period 2 Startdate: 28-Oct-13 Enddate: 20-Dec-13

## **Code**

EBC4036

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

T.H.W. Zieseimer

## **Description**

Theory of International Trade applied to European countries.

## **Goals**

Overview of content. Skill to replicate journal articles. Application to real world situations.

## **Instruction language**

EN

## **Prerequisites**

Basic theory of international trade according to Krugman/Obstfeld or Feenstra/Taylor. Exchange students need to have obtained a Bachelor degree with a major in Economics .

## **Recommended literature**

For trade theory: Bhagwati, Panagariya, Srinivasan (1998); articles.

## **Teaching methods**

PBL

PRESENTATION(S)

ASSIGNMENT(S)

PAPER(S)



**Assessment methods**

FINAL PAPER  
PARTICIPATION  
WRITTEN EXAM

**Key words**

# Political Economy

Academic year 2013-14

## Date last modified

2-5-2013 1:27

## Period

Period 2 Startdate: 28-Oct-13 Enddate: 20-Dec-13

## Code

EBC4096

## ECTS credits

6.5

## Organisational unit

School of Business and Economics

## Coordinator

K.M. Thomsson

## Description

See Learning Outcomes and Competences

## Goals

In this course emphasis is put on the positive aspects of public decision making. In contrast to the normative model no benevolent dictator is assumed. Rather, as in real life, self- and socially interested citizens, bureaucrats and politicians are the economic agents. By using theory, and field empirical evidence policy outcomes in democracies are discussed. Emphasis will be given to such important areas as pension systems, health insurances, and global threats as international terrorism and climate change. Participants in this course will learn to use theory and empirical evidence to analyze and interpret the particular problems of collective decision making in democracies and how it may influence and explain real world outcomes ranging from impasse in social security reform efforts to determinants leading to (non-)ratification of international agreements.

## Instruction language

EN

## Prerequisites

Compulsory: Knowledge of microeconomics at level of Wetzstein "Microeconomic Theory", Varian "Intermediate Microeconomics" or higher; (consumers, producers, welfare economics, equilibrium in games). Knowledge of public economics at level of Mosen "Public Finance" or higher; (Public goods, externalities, taxation, social insurance). GAME THEORY (Nash, Bayesian-Nash, Subgame Perfect Equilibria), CALCULUS.

**Recommended literature**

Persson, T. and Tabellini (2000). Political economics: Explaining economic policy. Mit press, selected articles.

**Teaching methods**

PBL

PRESENTATION(S)

WORK IN SUBGROUPS

LECTURE(S)

**Assessment methods**

PARTICIPATION

WRITTEN EXAM

**Key words**

# Macroeconomic Policy in Europe

Academic year 2013-14

## **Date last modified**

2-5-2013 1:27

## **Period**

Period 2 Startdate: 28-Oct-13 Enddate: 20-Dec-13

## **Code**

EBC4191

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

A.P. van Veen

## **Description**

"This course discusses extensively macroeconomic policy in Europe, in particular in the European Monetary Union (EMU). Being part of a one currency area implies restrictions on monetary and fiscal policy for an individual country. Therefore we need to know what the policy targets are at the level of the EMU, what instruments it uses and how effective it has been. The same holds for fiscal policy although the initial perception was that there are more degrees of freedom in fiscal policy for the participants. However, the Greek crisis has changed views on this. In particular the relation between deficits and debts has led to fierce debates between economists and policy makers. In this course we will visit the European Central Bank and we will use European policy documents to apply the theoretical foundations. Of course we will relate the discussions to actual developments in the EMU."

## **Goals**

"1. Students will have a clear understanding of the (im)possibilities of macroeconomic policy in a one currency area. 2. Students will have a clear understanding of the theoretical foundation of ECB's monetary policy in the EMU. 3. Students will gain knowledge about the governance of macroeconomic policy in the EMU. 4. Students will have a clear understanding of fiscal federalism and why or why not we may need this in the EMU. 5. Students will face the challenges of policy making in an EMU in which economic developments are not balanced."

## **Instruction language**

## **Prerequisites**

Exchange students should have a Bsc in economics

## **Recommended literature**

T.b.a.

**Teaching methods**

PBL

PAPER(S)

PRESENTATION(S)

LECTURE(S)

ASSIGNMENT(S)

WORK IN SUBGROUPS

**Assessment methods**

PARTICIPATION

WRITTEN EXAM

**Key words**

# Market Regulation & Information Economic

Academic year 2013-14

## **Date last modified**

19-7-2013 1:29

## **Period**

Period 2 Startdate: 28-Oct-13 Enddate: 20-Dec-13

## **Code**

EBC4192

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

G. Valletta

## **Description**

### **Goals**

### **Instruction language**

### **Prerequisites**

### **Recommended literature**

### **Teaching methods**

PBL

### **Assessment methods**

### **Key words**

# Negotiation & Allocation

Academic year 2013-14

## **Date last modified**

2-5-2013 1:27

## **Period**

Period 2 Startdate: 28-Oct-13 Enddate: 20-Dec-13

## **Code**

EBC4193

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

M. Strobel

## **Description**

The course deals with various kinds of situations in which conflicts over scarce resources have to be settled. After an introduction to the basic notions of cooperative game theory, we deal with applications from various fields, like common pool resources, small committee voting, judgement aggregation, bargaining, one-sided matching, two-sided matching.

## **Goals**

Participants learn to formally analyse situations where conflicts over scarce resources have to be settled. Moreover they learn mechanisms to apply in such situations as well as the tools to evaluate them.

## **Instruction language**

### **Prerequisites**

Knowledge in non-cooperative game theory

### **Recommended literature**

various research papers

### **Teaching methods**

PBL

LECTURE(S)

ASSIGNMENT(S)

WORK IN SUBGROUPS

PRESENTATION(S)

## **Assessment methods**

WRITTEN EXAM

PARTICIPATION

## **Key words**



# Public Policy Evaluation

Academic year 2013-14

## **Date last modified**

2-5-2013 1:27

## **Period**

Period 5 Startdate: 07-Apr-14 Enddate: 28-May-14

## **Code**

EBC4030

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

J.G.A. van Mierlo

## **Description**

In modern society, public policy programmes are embedded in a horizontal, multi-agent policy network. In this module, the focus is on the design of public policy programmes.

## **Goals**

The course provides an introduction into methods of public policy - or project - management such as the Project Management Cycle proposed by the European Union. Standard Methods for the evaluation of publicly financed projects such as the Logframe Analysis are discussed and applied to existing governmental projects in the area of development economics, labor market regulation or the health sector. Students will learn how to design, manage, and evaluate public policy projects.

## **Instruction language**

EN

## **Prerequisites**

Bachelor degree with a major in (Fiscal) Economics or International Business. Knowledge of H. Rosen, Public Finance, 7 th edition, Boston etc. 2005.

## **Recommended literature**

Compulsory: Rossi, P.H., H.E. Freeman and M.W. Lipsey, Evaluation. A systematic approach, seventh edition, SAGE, Thousand Oaks etc, 2005. Additional: to be announced.

**Teaching methods**

PBL

PRESENTATION(S)

LECTURE(S)

PAPER(S)

**Assessment methods**

FINAL PAPER

ATTENDANCE

PARTICIPATION

**Key words**

# Growth and Innovation in Europe

Academic year 2013-14

## **Date last modified**

14-12-2013 1:29

## **Period**

Period 5 Startdate: 14-Apr-14 Enddate: 06-Jun-14

## **Code**

EBC4020

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

A.H. van Zon

## **Description**

The Lisbon strategy is meant to turn the EU into the most competitive economic entity on the world in order to generate the highest but still sustainable rates of growth possible. To do that it has adopted the promotion of R&D activity as one of its main tactics. In this block, we will look into the theoretical foundations of the growth part of the Lisbon strategy, first by studying traditional growth theory and secondly by focusing more clearly on the additions to the traditional growth framework coming from new (or endogenous) growth theory. There are different proto-typical new growth theory models, each of them focusing on different features of growth performance, but all of them emphasizing the overriding importance of knowledge and human capital accumulation, as accepted in the Lisbon strategy. During the course, we will spend time constructing and simulating these proto-type models, in order to see how, in each of these models, economic policy would be able to influence growth performance in Europe.

## **Goals**

The goal is to understand how innovation and technological change cause economic growth, and growth rate differentials between countries and changes in the distribution of income between groups within countries. Students will develop a deep analytical understanding of the relationship between innovation, economic growth and distribution issues.

## **Instruction language**

EN

## **Prerequisites**

Intermediate knowledge of mathematics and economics is required. Exchange Students need to have obtained a Bachelor degree in economics.

**Recommended literature**

To be announced.

**Teaching methods**

PBL

LECTURE(S)

ASSIGNMENT(S)

**Assessment methods**

ATTENDANCE

WRITTEN EXAM

**Key words**

# Nature of human motivation

Academic year 2013-14

## **Date last modified**

14-12-2013 1:29

## **Period**

Period 5 Startdate: 14-Apr-14 Enddate: 06-Jun-14

## **Code**

EBC4032

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

T.J. Dohmen

## **Description**

Economists have developed powerful theoretical tools for predicting the effects of differences in preference endowments and changes in incentives. At the same time, however, they tend to constrain their attention to a very narrow and empirically questionable view of human motivation and assume that agents are self-interested, rational and forward-looking. Acknowledging that human motivation extends beyond the selfish motives of homo economicus, this course will focus on education and the labor market and show how social norms, preferences, and other non-cognitive skills affect the accumulation of productive skills and shape economic behavior. Examples of questions that we address are as follows: How are cognitive and non-cognitive skills related? How does the interaction between preferences, motivation and other psychological dispositions affect learning and education outcomes? Do people with different endowments of non-cognitive and cognitive skills respond differently to incentives, or do all workers respond to monetary incentives in the same way? How do preferences do intrinsic and extrinsic rewards affect performance? When do financial incentives have detrimental effects? How can firms design their incentive schemes to attract the right mix of people in terms of preferences and motivations? In this course, we will start by studying how we can measure preferences and assess whether there are systematic differences in preferences with regard to age, gender or other biological factors. We focus on three particular important types of preferences: risk preferences, time preferences, and social preferences. Since these preferences play a fundamental role in all kinds of situations beyond skill formation and labor market behavior, students will also learn to address a broad range of questions relating, for example, to marriage, buying decisions, or investment in health, or why people break their resolutions. This will also enable students to think about important policy implications, for example, how are reforms successfully implemented, or when is there scope for liberal paternalism?

## **Goals**

- Understanding how differences in preference endowments, other non- cognitive and cognitive skills affect schooling outcomes and labor market behavior - Acquiring a structured insight into the measurement of preferences on a representative basic - Broadening the scope in analyzing and predicting human behavior and economic decision-making - Understanding what the fundamental drivers of human motivation are and being able to derive policy implications based on a psychologically founded view of human motivation.

### **Instruction language**

EN

### **Prerequisites**

Ability to read scientific papers. At least a basic understanding of microeconomics and a basic knowledge of statistical tools is required. A Bachelor degree in economics or econometrics would be a perfect start for this course.

### **Recommended literature**

Articles from scientific journals and chapters of *Advances in Behavioral Economics*, Edited by Colin F. Camerer, George Loewenstein and Matthew Rabin, published by Princeton University press, 2004.

### **Teaching methods**

PBL

PRESENTATION(S)

LECTURE(S)

PAPER(S)

### **Assessment methods**

PARTICIPATION

WRITTEN EXAM

### **Key words**

# Emergence of the Global Economy

Academic year 2013-14

## **Date last modified**

14-12-2013 1:29

## **Period**

Period 5 Startdate: 14-Apr-14 Enddate: 06-Jun-14

## **Code**

EBC4153

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

M. Capasso

## **Description**

Globalisation means increased interdependence between national economies. On the one hand, globalisation is a gradual, evolutionary process, which first became visible at the end of the 19th century, when the part of world production that was traded internationally increased sharply, and multinational companies began to emerge. On the other hand, globalisation can be seen as the result of the breaking up of the so-called Bretton Woods international economic order in the beginning of the 1970s, which led to a completely different role of exchange rates, capital flows and monetary policy in the global economy. This course starts with a review of the different institutional, technological and economic forces that led to globalisation. It then focuses on the nature of global economic interdependence, and its consequences for growth and (in)equality in the world. The course distinguishes various forms of interdependence, such as the diffusion of technological knowledge, migration, international investment flows, and trade. The first part of the course takes a broad historical view on how these flows developed over time, culminating in what is nowadays called globalisation. This includes an overview of the factors influencing diffusion of technological knowledge (and the impact on catching-up based growth), the institutional arrangements of the world economic order (Bretton Woods and its demise, as well as the emergence and role of institutions such as the IMF and the World bank), the evolution of global capital markets (including deregulation of financial markets and the emergence of new financial instruments, as well as foreign direct investment flows). The second part of the course looks at the consequences of increased interdependence in the global economy. It addresses the evolution of the world income distribution, both between countries and at the personal level, and introduces analytical tools (economic models) that can be used to analyse this. This part also covers such topics as the distinction between the short and the long run (business cycles vs. trend growth rates). Altogether, the course provides a comprehensive overview of the roots and consequences of globalisation.

## **Goals**

The central topic of this course is how globalization affects the international income distribution. Do increased opportunities for global interaction lead to global convergence of living standards, or does globalization also have a large amount of losers, so that global divergence results?

### **Instruction language**

### **Prerequisites**

A comprehensive knowledge of basic theory in International Economics, taught at SBE.

### **Recommended literature**

A collection of articles and book chapters taken from the advanced economic literature.

### **Teaching methods**

LECTURE(S)

PBL

### **Assessment methods**

PARTICIPATION

WRITTEN EXAM

### **Key words**



# Strategic Firm Behaviour & Competition P

Academic year 2013-14

## **Date last modified**

14-12-2013 1:29

## **Period**

Period 5 Startdate: 14-Apr-14 Enddate: 06-Jun-14

## **Code**

EBC4194

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

M.S. Embrey

## **Description**

### **Goals**

### **Instruction language**

### **Prerequisites**

### **Recommended literature**

### **Teaching methods**

PBL

PRESENTATION(S)

### **Assessment methods**

### **Key words**

# Economics @Work

Academic year 2013-14

## **Date last modified**

14-12-2013 1:29

## **Period**

Period 5 Startdate: 14-Apr-14 Enddate: 06-Jun-14

## **Code**

EBC4196

## **ECTS credits**

6.5

## **Organisational unit**

School of Business and Economics

## **Coordinator**

E.R. de Regt

## **Description**

Explicit and implicit Incentives play an important role in the worker-firm relationship. Firms want to attract workers with knowledge and traits that match their demands. They have to motivate them to work in accordance with the organisation's goals and to productively assign workers to tasks and jobs. Workers are concerned about their pay, their tasks and decision rights, their working conditions, and their career opportunities. In this course you will use economic models and empirical applications to understand the worker-firm relationship.

## **Goals**

"Understanding how incentives affect the behaviour of workers (principal-agent theory; tournaments; career concerns). Decision making and organisation of work within firms (authority; team production; information flows). Allocation of workers and development of skills (human capital theory; signalling; careers). Skills to interpret empirical models in the field of personnel economics. Skills to analyse work-related issues in economic terms."

## **Instruction language**

### **Prerequisites**

Intermediate microeconomics with game theory and asymmetric information, e.g. Varian H.R. (2010), intermediate microeconomics, A modern approach With game theory and asymmetric information

### **Recommended literature**

Selection of scientific articles related to theoretical and empirical personnel economics and organizational economics

### **Teaching methods**

PBL  
ASSIGNMENT(S)  
PAPER(S)  
LECTURE(S)

**Assessment methods**

WRITTEN EXAM  
PARTICIPATION

**Key words**

# Master's Thesis

Academic year 2013-14

## **Date last modified**

21-3-2014 1:27

## **Period**

Year Startdate: 01-Sep-13 Enddate: 31-Aug-14

## **Code**

EMTH0001

## **ECTS credits**

17.0

## **Organisational unit**

School of Business and Economics

## **Coordinator**

## **Description**

## **Goals**

## **Instruction language**

## **Prerequisites**

## **Recommended literature**

## **Teaching methods**

## **Assessment methods**

## **Key words**

# Skill MA Thesis: Econ Studies

Academic year 2013-14

## **Date last modified**

4-4-2014 1:28

## **Period**

Period 3 Startdate: 06-Jan-14 Enddate: 31-Jan-14

Period 6 Startdate: 16-Jun-14 Enddate: 27-Jun-14

## **Code**

EBS4015

## **ECTS credits**

4.0

## **Organisational unit**

School of Business and Economics

## **Coordinator**

G. Valletta

## **Description**

Students in this master programme write a Masters thesis. This skills gives the students additional preparation and guidance in starting and completing their theses.

## **Goals**

Students learn how to start a research project and to write a research proposal for such a project.

## **Instruction language**

EN

## **Prerequisites**

none

## **Recommended literature**

In consultation with lecturer/supervisor.

## **Teaching methods**

LECTURE(S)

ASSIGNMENT(S)

## **Assessment methods**

PARTICIPATION

**Key words**