

Course Descriptions Master 2018-2019

Course Title	Market Design							
Course Code	EBC4242							
ECTS Credits	5,0							
Assessment	None							
Period	Period	Start	End	Mon	Tue	Wed	Thu	Fri
	5	15-4-2019	7-6-2019	X		X		
Level	Advanced							
Coordinator	Christian Seel For more information:c.seel@maastrichtuniversity.nl							
Language of instruction	English							
Goals	The first goal is to become familiar with key theories of market design, including aspects of matching theory, implementation theory, auctions, and mechanism design. The second goal to study prominent real life examples of market design.							
Description	Many markets have evolved spontaneously, shaped by various economic forces. This course is devoted to markets that have instead been created, engineered, or designed. Online auctions such as eBay is one example of such markets. Another group of examples are the mechanisms designed to allocate students to universities or children to schools. Such markets and mechanisms have been designed to serve a specific goal. Thus online auctions usually serve the purpose of revenue maximization. University admission mechanisms strive to attain a stable and fair matching of students to universities. The course covers aspects of matching theory, implementation theory, auctions, and mechanism design. These ideas are illustrated by prominent examples of market design such as the Boston mechanism of school choice and spectrum auctions.							
Literature								
Prerequisites	Advanced Microeconomics (EBC4232) or equivalent.							
Keywords								
Teaching methods	PBL / Lecture / Assignment							
Assessment methods	Participation / Written Exam							
Evaluation in previous academic year	For the complete evaluation of this course please click http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM							
This course belongs to the following programme / specialisation	Master Economics SBE Exchange Master				Spec Market regulation and design Master Exchange Courses			