

Course Descriptions None 2013-2014

Course Title Quantitative Methods III (IBE/INF)

Course Code EBS2027

ECTS Credits 4,0

Assessment None

Period	Period	Start	End	Mon	Tue	Wed	Thu	Fri
	3	13-1-2014	24-1-2014	-				

Level Introductory

Coordinator Stan van Hoesel For more information:s.vanhoesel@maastrichtuniversity.nl

Language of instruction English

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

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

Literature Reader provided on Eleum

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

Teaching methods PBL / Lecture / Assignment

Assessment methods 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

Bachelor Economics and Business Economics Specialisation Economics and Management of Information	Compulsory Skills
Bachelor Economics and Business Economics Specialisation International Business Economics	Compulsory Skills