Course Descriptions None 2013-2014

Course Title	Corporate Governance
Course Code	EBC2020
ECTS Credits	6,5
Assessment	None

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
4	3-2-2014	4-4-2014	X/E			X/E	

Level	Intermediate
Coordinator	Rogier Deumes For more information:r.deumes@maastrichtuniversity.nl
Language of instruction	English
Goals	This course provides students with a comprehensive overview of the myriad of issues, both theoretical and practical, arising out of the current debate on creating effective corporate governance. The key objectives of the course are to help students: (1) Acquire a comprehensive overview of corporate governance; (2) Develop a deep understanding of the key elements of internal and external corporate governance; (3) Gain a general appreciation of institutional differences in corporate governance and many different codes of best practice world wide; and (4) Obtain a good understanding of how to analyse corporate governance in an individual company.
Description	Corporate governance involves a set of relationships between a company's management, its board, its shareholders and other stakeholders, and is a key element in improving economic efficiency and growth as well as enhancing investor confidence. Corporate governance also provides the structure through which the objectives of the company are set, and the means of attaining those objectives and monitoring performance. This course examines various contemporary aspects of corporate governance, including issues relating to responsibility, accountability, oversight, risk, ethics and incentives. The course is multi-disciplinary, integrating concepts from the disciplines of accounting, finance, law, economics, and business ethics. It will prove most useful to those seeking a thorough introduction to the subject for both academic and applied purposes. While a multiplicity of factors affect the governance and decision-making processes of firms, and are important to their long-term success, this course focuses on governance problems that result from the separation of ownership and control in large enterprises with diffuse ownership. However, this is not simply an issue of the relationship between shareholders and management, although that is indeed the central element. In some jurisdictions, governance issues also arise from the power of certain controlling shareholders over minority shareholders. In other countries, employees have important legal rights irrespective of their ownership rights. In addition, some of the other issues relevant to a company's decision-making processes, such as environmental, anti-corruption or ethical concerns, are taken into account. Global economic integration has been a key factor in the salience of corporate governance questions. Although this course focuses on the shareholder-oriented model, one that is today best exemplified by the large Anglo-American public firm, considerable attention is given to institutional differences in corporate governance. Although corporate governance has been a long-standing issue, the debate on corporate governance issues was given fresh impetus by well publicized corporate problems. These involved creative accounting, spectacular business failures, the apparent ease of unscrupulous directors in expropriating other stakeholders' funds, the limited role of auditors, the claimed weak link between executive compensation and company performance, and the roles played by the market for corporate control and institutional investors in generating apparently excessive short-term perspectives to the detriment of general economic performance. It is important for business students to get a comprehensive overview of the myriad of issues, both theoretical and practical, arising out of the current debate on creating effective corporate governance.
Literature	Textbook and academic articles.
Prerequisites	Students enrolling in this course should have previously completed courses that provide basic knowledge of accounting, finance and strategy.
Teaching methods	PBL / Presentation / 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

Bachelor Economics and Business Economics Specialisation Economics and Management of Information	Free Electives
Bachelor Fiscal Economics	Electives
Bachelor International Business	Year 2 Compulsory Courses