

Course Descriptions None 2013-2014

Course Title Information, Markets and organisations
 Course Code EBC2108
 ECTS Credits 6,5
 Assessment None

| Period | Start | End | Mon | Tue | Wed | Thu | Fri |
|--------|-----------|----------|-----|-----|-----|-----|-----|
| 5 | 14-4-2014 | 6-6-2014 | | X | | X | |

Level Advanced
 Coordinator Alexander Vostroknutov For more information: a.vostroknutov@maastrichtuniversity.nl
 Language of instruction English
 Goals upon the completion of the course, the students will be familiar with the most fundamental ideas and theories in the field Microeconomics of Uncertainty, such as the expected utility theory, and the the idea of markets for state-contingent contracts. They will be able to apply their theoretical knowledge to real-life problems involving risk or uncertainty, such a portfolio selection problem, the choice of an optimal level of insurance, etc.

Description The course covers a number of models and theories dealing with choice under uncertainty. The topics covered by the course are: the expected utility theory, individuals' attitudes towards risk, dominance criteria, Bayesian updating, portfolio choice problem, and the no-arbitrage principle for financial markets.

Literature Information Economics by U. Birchler and M. Büttler; Routledge, 2007

Prerequisites Analysis II (EBC1032), Microeconomics (EBC1012), Probability Theory (EBC1024), Game Theory and Economics (EBC2110).
 Economics students and exchange students should be aware of the challenging technical level of this course. Required is the knowledge of first-year Quantitative Methods, Microeconomics, and of basic Game Theory. an advanced level of English

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

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|---|---------------------------|
| Bachelor Economics and Business Economics Specialisation Economics and Management of Information | QE Electives |
| Bachelor Econometrics and Operations Research | Year 2 Compulsory Courses |
| SBE Exchange Bachelor | Bachelor Courses |
| SBE Exchange Master | Bachelor Courses |
| SBE Non Degree Courses | Bachelor Courses |