# Course Descriptions None 2019-2020

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| Course Title | Managerial Economics |
| Course Code | EBC2023 |
| ECTS Credits | 6,5 |
| Assessment | None |

Period

| Period | Start | End | Mon | Tue | Wed | Thu | Fri |
|---|---|---|---|---|---|---|---|
| 4 | 3-2-2020 | 3-4-2020 | | L | X | | X |

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| Level | Intermediate |
| Coordinator | Alexander Vostroknutov For more information:a.vostroknutov@maastrichtuniversity.nl |
| Language of instruction | English |
| Goals | Managerial economics applies microeconomic principles to managerial issues. Executives, consultants, investment bankers and many other practitioners make daily economic decisions that are following explicitly or implicitly economic laws. Understanding these laws is important for making good decisions concerning diverse managerial problems: devising an effective internal promotion and incentive systems, taking good risky investments at a good point in time, planning and executing take-overs, fighting speculative attacks, pricing products and many more. This course provides the analytical skills and economic insights to analyse such managerial problems without being trapped in everyday biases and truisms. It will provide skills to analyse consumer behaviour and make good product placement and pricing decisions. It will deliver the ability to examine production technologies and firm cost structure but also how a manager should deal with market (in)efficiencies and government interventions like taxes, subsidies, and regulation. It will also discuss problems when playing on securities and insurance markets and how to motivate and share risk with employees. Last but not least, this course will also provide the background for correct strategic thinking and decision-making in the uncertain world of management. |
| Description | The course will deal with the following issues: Why managerial economics? Consumer behaviour, production, selling, and pricing decisions. Production technologies and cost structure. Competition and collusion. The government and the firm. Management decisions in a world full of uncertainties. Risk sharing, incentive systems, and strategic interaction. |
| Literature | Economics of Organizations and Markets (Sander Onderstal). Pearson Benelux, 1st edition. |
| Prerequisites | Introductory course in microeconomics on the level of Jeffrey M. Perloff "microeconomics" or higher. |
| 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

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| Bachelor Economics and Business Economics - Emerging Markets | Year 2 Elective Course(s) - Period 4 |
| Bachelor Economics and Business Economics - International Business Economics | Year 2 Compulsory Course(s) |
| SBE Exchange Bachelor | Bachelor Exchange Courses |
| SBE Exchange Master | Bachelor Exchange Courses |
| SBE Non Degree Courses | Bachelor Courses |