Course Descriptions None 2020-2021

Course Title	Managerial Economics
Course Code	EBC2023
ECTS Credits	6,5
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
4	1-2-2021	26-3-2021		L	X		X

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	PLEASE NOTE THAT THE INFORMATION ABOUT THE TEACHING AND ASSESSMENT METHOD(S) USED IN THIS COURSE IS WITH RESERVATION. THE INFORMATION PROVIDED HERE IS BASED ON THE COURSE SETUP PRIOR TO THE CORONAVIRUS CRISIS. AS A CONSEQUENCE OF THE CRISIS, COURSE COORDINATORS MAY BE FORCED TO CHANGE THE TEACHING AND ASSESSMENT METHODS USED. THE MOST UP-TO-DATE INFORMATION ABOUT THE TEACHING/ASSESSMENT METHOD(S) WILL BE AVAILABLE IN THE COURSE SYLLABUS. 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

Bachelor Economics and Business Economics - Emerging Markets	Year 2 Elective Course(s)
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