Course Descriptions None 2020-2021

Course Title	Information, Markets and Organisations
Course Code	EBC2108
ECTS Credits	6,5
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
5	12-4-2021	28-5-2021		X		X	

Level	Advanced
Coordinator	Stefan Terstiege For more information:s.terstiege@maastrichtuniversity.nl
Language of instruction	English
Goals	(1) Get familiar with the microeconomic theory of uncertainty and information, its conclusions, limitations, and main applications; (2) Acquire a working knowledge of techniques to analyze problems of choice under uncertainty and of asymmetric information.
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. This course, which falls under the area of mathematical economics and belongs to the Bachelor program Econometrics and Operations Research, gives an introduction to the microeconomic theory of uncertainty and information. In the course, we study basic elements of the role that information plays in the decisions of individuals and firms, as well as in the working of markets. This is done by combining elementary methods of microeconomics with those from elementary probability theory. First, we introduce expected utility maximization, the standard model of choice under uncertainty. We then use this model to study numerous important issues arising from incomplete information, such as attitudes toward risk, demand for insurance, portfolio selection, value of information, (in)efficiency of markets, moral hazard, and adverse selection.
Literature	Bikhchandani, S., J. Hirshleifer, and J.G. Riley (2013), The Analytics of Uncertainty and Information, 2nd edition, Cambridge University Press, Cambridge.
Prerequisites	Prior knowledge in microeconomics equivalent to the course Microeconomics (EBC1012) is essential. Recommended are also the courses Probability Theory (EBC1024), Analysis II (EBC1032), and Game Theory and Economics (EBC2110).
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 - Economics	Year 3 Quantitative Economics Elective(s)
Bachelor Economics and Business Economics - Emerging Markets	Year 3 Elective Course(s)
Bachelor Economics and Business Economics - Economics and Management of Information	Year 2+3 Quantitative Economics Elective(s)
Bachelor Economics and Business Economics - International Business Economics	Year 3 QE Elec(s) - Maj Accounting
Bachelor Economics and Business Economics - International Business Economics	Year 3 QE Elec(s) - Maj Finance
Bachelor Economics and Business Economics - International Business Economics	Year 3 QE Elec(s) - Maj Inf Mgmt
Bachelor Economics and Business Economics - International Business Economics	Year 3 QE Elec(s) - Maj Marketing
Bachelor Economics and Business Economics - International Business Economics	Year 3 QE Elec(s) - Maj Org
Bachelor Economics and Business Economics - International Business Economics	Year 3 QE Elec(s) - Maj SCM
Bachelor Economics and Business Economics - International Business Economics	Year 3 QE Elec(s) - Maj Strategy
Bachelor Econometrics and Operations Research	Year 2 Compulsory Course(s)
Bachelor Fiscal Economics	Year 3 Elective Course(s)
Bachelor International Business - Emerging Markets	Year 3 Elective Course(s)
Bachelor International Business	Year 3 QE Elec(s) - Maj Accounting
Bachelor International Business	Year 3 QE Elec(s) - Maj Finance
Bachelor International Business	Year 3 QE Elec(s) - Maj Inf Mgmt
Bachelor International Business	Year 3 QE Elec(s) - Maj Marketing
Bachelor International Business	Year 3 QE Elec(s) - Maj Org
Bachelor International Business	Year 3 QE Elec(s) - Maj SCM
Bachelor International Business	Year 3 QE Elec(s) - Maj Strategy
SBE Exchange Bachelor	Bachelor Exchange Courses
SBE Exchange Master	Bachelor Exchange Courses
SBE Non Degree Courses	Bachelor Courses
Pre-master Economics	Disciplinary Course(s)
Pre-master Human Decision Science	Disciplinary Course(s)