

## Course Descriptions None 2021-2022

Course Title Data-Driven Decision Theory  
Course Code EBC1046  
ECTS Credits 6,5  
Assessment Whole/Half Grades

| Period | Start     | End       | Mon | Tue | Wed | Thu | Fri |
|--------|-----------|-----------|-----|-----|-----|-----|-----|
| 4      | 31-1-2022 | 25-3-2022 | X   |     | X   |     |     |

Level no level

Coordinator Elias Tsakas For more information:e.tsakas@maastrichtuniversity.nl

Language of instruction English

Goals \* Students acquire the knowledge of key concepts of microeconomics.  
\* Students are able to apply a relevant concept of microeconomics to describe and analyze a real-life situation.

Description Decision Theory/Microeconomics provides a framework that allows us to model and predict individual choices in economic decision problems (e.g., what quantity does a consumer demand for each given price; how much does an individual contribute to a public good). We cover the fundamentals of choice theory (preferences, utility functions), consumer and producer theory (demand, supply, elasticities), empirical tests of these theories (revealed preference), market structures (perfect competition, monopoly), welfare (fundamental theorems), additional topics (game theory, behavioural economics).

Formative assessment: Feedback by tutors and peers during tutorial meetings

Summative assessment: Exam (multiple choice and problems)

Instructional approach: Problem Based Learning and lectures

Literature

Prerequisites

Keywords

Teaching methods

Assessment methods

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 Business Analytics

Year 1 Compulsory Course(s)