

Course Descriptions None 2022-2023

Course Title	Market Design																																														
Course Code	EBC2091																																														
ECTS Credits	6,5																																														
Assessment	Whole/Half Grades																																														
Period	<table border="1"> <thead> <tr> <th>Period</th> <th>Start</th> <th>End</th> <th>Mon</th> <th>Tue</th> <th>Wed</th> <th>Thu</th> <th>Fri</th> </tr> </thead> <tbody> <tr> <td>4</td> <td>6-2-2023</td> <td>31-3-2023</td> <td></td> <td>X</td> <td></td> <td>X</td> <td></td> </tr> </tbody> </table>	Period	Start	End	Mon	Tue	Wed	Thu	Fri	4	6-2-2023	31-3-2023		X		X																															
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Level	Intermediate																																														
Coordinator	Dries Vermeulen For more information:d.vermeulen@maastrichtuniversity.nl																																														
Language of instruction	English																																														
Goals	(1) Being familiar with the game theoretic analysis of classical single-item auctions; (2) get insight in recent and classical auction literature and learn to interpret the main results; (3) be aware of the most important issues of auction design and how they can be addressed in various contexts; (4) learn how to set up an auction design for a particular application.																																														
Description	<p>PLEASE NOTE THAT THE INFORMATION ABOUT THE TEACHING AND ASSESSMENT METHOD(S) USED IN THIS COURSE IS WITH RESERVATION. A RE-EMERGENCE OF THE CORONAVIRUS AND NEW COUNTERMEASURES BY THE DUTCH GOVERNMENT MIGHT FORCE COORDINATORS 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.</p> <p>In order to satisfy the Econometrics & OR curriculum, you have to choose two of the courses EBC2091, EBC2120, EBC2121, EBC2122 in period 4.</p> <p>The course is divided into two parts. Part (I) deals with fundamental results on auctions and market design. We discuss classical theory on single item auctions, but also for example frequency auctions where many licenses are sold simultaneously, and procurement auctions. Part (II) complements the theory. We read and discuss papers on real applications, in which the results from the theory part are relevant. Examples of markets we study are electric power auctions, trade in emission rights, and listings in online search engines.</p>																																														
Literature	Course book.																																														
Prerequisites	Exchange students need to major in economics. An advanced level of English.																																														
Teaching methods	Presentation / Lecture / Papers / Groupwork																																														
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																																														
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