

Course Descriptions None 2022-2023

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	17-4-2023	9-6-2023	L	X		X																																																		
Level	Advanced																																																								
Coordinator	Arkadi Predtetchinski For more information: a.predtetchinski@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	<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>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.</p>																																																								
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), Optimisation (EBC2105), and Game Theory and Economics (EBC2110). Exchange and elective students should be aware of the advanced mathematical level of this course.																																																								
Teaching methods	PBL / Lecture / Assignment																																																								
Assessment methods	Written Exam / Presentation																																																								
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	<table border="1"> <tr> <td>Bachelor Economics and Business Economics - Economics</td> <td>Year 3 Quantitative Economics Elective(s)</td> </tr> <tr> <td>Bachelor Economics and Business Economics - Emerging Markets</td> <td>Year 3 Elective Course(s)</td> </tr> <tr> <td>Bachelor Economics and Business Economics - Economics and Management of Information</td> <td>Year 2+3 Quantitative Economics Elective(s)</td> </tr> <tr> <td>Bachelor Economics and Business Economics - International Business Economics</td> <td>Year 3 QE Elec(s) - Maj Accounting</td> </tr> <tr> <td>Bachelor Economics and Business Economics - International Business Economics</td> <td>Year 3 QE Elec(s) - Maj Finance</td> </tr> <tr> <td>Bachelor Economics and Business Economics - International Business Economics</td> <td>Year 3 QE Elec(s) - Maj Inf Mgmt</td> </tr> <tr> <td>Bachelor Economics and Business Economics - International Business Economics</td> <td>Year 3 QE Elec(s) - Maj Marketing</td> </tr> <tr> <td>Bachelor Economics and Business Economics - International Business Economics</td> <td>Year 3 QE Elec(s) - Maj Org</td> </tr> <tr> <td>Bachelor Economics and Business Economics - International Business Economics</td> <td>Year 3 QE Elec(s) - Maj SCM</td> </tr> <tr> <td>Bachelor Economics and Business Economics - International Business Economics</td> <td>Year 3 QE Elec(s) - Maj Strategy</td> </tr> <tr> <td>Bachelor Econometrics and Operations Research</td> <td>Year 2 Compulsory Course(s)</td> </tr> <tr> <td>Bachelor Fiscal Economics</td> <td>Year 3 Elective Course(s)</td> </tr> <tr> <td>Bachelor International Business - Emerging Markets</td> <td>Year 3 Elective Course(s)</td> </tr> <tr> <td>Bachelor International Business</td> <td>Year 3 QE Elec(s) - Maj Accounting</td> </tr> <tr> <td>Bachelor International Business</td> <td>Year 3 QE Elec(s) - Maj Finance</td> </tr> <tr> <td>Bachelor International Business</td> <td>Year 3 QE Elec(s) - Maj Inf Mgmt</td> </tr> <tr> <td>Bachelor International Business</td> <td>Year 3 QE Elec(s) - Maj Marketing</td> </tr> <tr> <td>Bachelor International Business</td> <td>Year 3 QE Elec(s) - Maj Org</td> </tr> <tr> <td>Bachelor International Business</td> <td>Year 3 QE Elec(s) - Maj SCM</td> </tr> <tr> <td>Bachelor International Business</td> <td>Year 3 QE Elec(s) - Maj Strategy</td> </tr> <tr> <td>SBE Exchange Bachelor</td> <td>Bachelor Exchange Courses</td> </tr> <tr> <td>SBE Exchange Master</td> <td>Bachelor Exchange Courses</td> </tr> <tr> <td>SBE Non Degree Courses</td> <td>Bachelor Courses</td> </tr> <tr> <td>Pre-master Economics</td> <td>Disciplinary Course(s)</td> </tr> <tr> <td>Pre-master Human Decision Science</td> <td>Disciplinary Course(s)</td> </tr> </table>							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)
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