Course Descriptions None 2022-2023

Course Title	Economics for Business Engineering
Course Code	BENC1005
ECTS Credits	5,0
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
4	6-2-2023	31-3-2023	X		X		L

Level	no level
Coordinator	Bart Golsteyn For more information:b.golsteyn@maastrichtuniversity.nl
Language of instruction	English
Goals	* Understand the basic concepts of microeconomics * Learn about the different types of markets structures * Learn and apply macroeconomic principles to understand the macroeconomic performance of a country * Learn and understand the impact of fiscal and monetary policies
Description	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. This course is both an introduction to microeconomics as well as macroeconomics. Microeconomics is the economics branch concerned with the decisions of individuals and how they use markets to interact. We start by learning the basic concepts of microeconomics such as supply and demand, elasticities and the variety of market structures. We then focus on macroeconomics, which deals with the aggregate behavior of the economy. We will learn about such topics as why some countries grow faster than others, how the financial and monetary system work and the influence of monetary and fiscal policy on the aggregate demand for goods and services.
Literature	Custom eBook, Lima, Maastricht University, Economics for Business Engineering ISBN: 9781800064713 https://www.studystore.nl/p/9781800064713/Custom-eBook-Lima-Maastricht-University-Economics-for-Business-Engineering
Prerequisites	
Keywords	Microeconomics, macroeconomics, law of supply and demand, elasticity, cost and production functions, market structures such as perfect competition, monopoly, oligopoly, monopolistic competition, monopsony, gross domestic and gross national products, inflation, employment and labor indicators, monetary and fiscal policies.
Teaching methods	PBL / Lecture
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 Business Engineering	Year 1 Compulsory Course(s)