Course Descriptions None 2024-2025

Course Title	Managerial Economics
Course Code	EBC2023
ECTS Credits	6,5
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
4	3-2-2025	30-3-2025		L	X		X

Level	Intermediate
Coordinator	Kirsten Rohde For more information:kirsten.rohde@maastrichtuniversity.nl
Language of instruction	English
Goals	Managerial economics applies microeconomic principles to managerial issues. Executives, consultants, investment bankers and many other practitioners make daily economic decisions that are following explicitly or implicitly economic laws. Understanding these laws is important for making good decisions concerning diverse managerial problems: devising an effective internal promotion and incentive systems, taking good risky investments at a good point in time, planning and executing take-overs, fighting speculative attacks, pricing products and many more. This course provides the analytical skills and economic insights to analyse such managerial problems without being trapped in everyday biases and truisms. It will provide skills to analyse consumer behaviour and make good product placement and pricing decisions. It will deliver the ability to examine production technologies and firm cost structure but also how a manager should deal with market (in)efficiencies and government interventions like taxes, subsidies, and regulation. It will also discuss problems when playing on securities and insurance markets and how to motivate and share risk with employees. Last but not least, this course will also provide the background for correct strategic thinking and decision-making in the uncertain world of management.
Description	Managerial economics applies microeconomic principles to managerial issues. Executives, consultants, investment bankers, and many other practitioners make daily economic decisions that explicitly or implicitly follow economic laws. Understanding these laws is important for making good decisions concerning diverse managerial problems: negotiating effectively; understanding what competitors might do; making strategic decisions in oligopolistic markets; devising an effective internal promotion and incentive scheme; understanding the effects of uncertainty on decisions of consumers and firms; making inter-temporal strategic decisions; understanding psychological biases and behavioral aspects of consumers' and firms' decisions and many more. This course provides the analytical skills and game-theoretic models to analyze such managerial problems as well as insights on how to make strategic decisions in the uncertain world of management.
Literature	to be determined
Prerequisites	Introductory course in microeconomics on the level of Jeffrey M. Perloff "microeconomics" or higher.
Teaching methods	PBL / Lecture
Assessment methods	Attendance / 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

This course belongs to the following programme / specialisation

Bachelor Economics and Business Economics - Emerging Markets	Year 2 Elective Course(s)
Bachelor Economics and Business Economics - International Business Economics	Year 2 Compulsory Course(s)
SBE Exchange Bachelor	Bachelor Exchange Courses
SBE Exchange Master	Bachelor Exchange Courses
SBE Non Degree Courses	Bachelor Courses