

Course Descriptions NonDegree 2019-2020

Course Title Information, Markets and Organisations
 Course Code EBC2108
 ECTS Credits 6,5
 Assessment Whole/Half Grades

| Period | Start | End | Mon | Tue | Wed | Thu | Fri |
|--------|-----------|----------|-----|-----|-----|-----|-----|
| 5 | 14-4-2020 | 5-6-2020 | | X | | X | |

Level Advanced
 Coordinator Stefan Terstiege For more information:s.terstiege@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 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.
 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), and Game Theory and Economics (EBC2110).
 Teaching methods PBL / Lecture / Assignment
 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>

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| This course belongs to the following programme / specialisation | 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 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 | |