

Course Descriptions Bachelor 2020-2021

Course Title Data-Driven Decision Theory
 Course Code EBC1046
 ECTS Credits 6,5
 Assessment Whole/Half Grades

Period	Start	End	Mon	Tue	Wed	Thu	Fri
4	1-2-2021	26-3-2021	X		X		

Level no level

Coordinator Elias Tsakas For more information: e.tsakas@maastrichtuniversity.nl

Language of instruction English

Goals * Students acquire the knowledge of key concepts of microeconomics.
 * Students are able to apply a relevant concept of microeconomics to describe and analyze a real-life situation.

Description PLEASE NOTE THAT THE INFORMATION ABOUT THE TEACHING AND ASSESSMENT METHOD(S) USED IN THIS COURSE IS WITH RESERVATION. THE INFORMATION PROVIDED HERE IS BASED ON THE COURSE SETUP PRIOR TO THE CORONAVIRUS CRISIS. AS A CONSEQUENCE OF THE CRISIS, COURSE COORDINATORS MAY BE FORCED 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. Decision Theory/Microeconomics provides a framework that allows us to model and predict individual choices in economic decision problems (e.g., what quantity does a consumer demand for each given price; how much does an individual contribute to a public good). We cover the fundamentals of choice theory (preferences, utility functions), consumer and producer theory (demand, supply, elasticities), empirical tests of these theories (revealed preference), market structures (perfect competition, monopoly), welfare (fundamental theorems), additional topics (game theory, behavioural economics).

Formative assessment: Feedback by tutors and peers during tutorial meetings
 Summative assessment: Exam (multiple choice and problems)
 Instructional approach: Problem Based Learning and lectures

Literature

Prerequisites

Keywords

Teaching methods

Assessment methods

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 Analytics

Year 1 Compulsory Course(s)