

Course Descriptions Master 2020-2021

Course Title	Market Design							
Course Code	EBC4242							
ECTS Credits	5,0							
Assessment	Whole/Half Grades							
Period	Period	Start	End	Mon	Tue	Wed	Thu	Fri
	5	12-4-2021	28-5-2021	X		X		
Level	Advanced							
Coordinator	Martin Strobel For more information:m.strobel@maastrichtuniversity.nl							
Language of instruction	English							
Goals	The first goal is to become familiar with key theories of market design, including aspects of matching theory, implementation theory, auctions, and mechanism design. The second goal to study prominent real life examples of market design.							
Description	<p>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. Many markets have evolved spontaneously, shaped by various economic forces. This course is devoted to markets that have instead been created, engineered, or designed. Online auctions such as eBay is one example of such markets. Another group of examples are the mechanisms designed to allocate students to universities or children to schools. Such markets and mechanisms have been designed to serve a specific goal. Thus online auctions usually serve the purpose of revenue maximization. University admission mechanisms strive to attain a stable and fair matching of students to universities. The course covers aspects of matching theory, implementation theory, auctions, and mechanism design. These ideas are illustrated by prominent examples of market design such as the Boston mechanism of school choice and spectrum auctions.</p>							
Literature								
Prerequisites	Advanced Microeconomics (EBC4232) or equivalent.							
Keywords								
Teaching methods	PBL / Lecture / Assignment							
Assessment methods	Participation / Assignment / 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	Master Economics - Market Regulation and Design				Compulsory Course(s)			
	Master Economics - No specialisation				Elective Course(s)			
	SBE Exchange Master				Master Exchange Courses			