

Course Descriptions Exchange 2020-2021

Course Title Market Design

Course Code EBC4242

ECTS Credits 5,0

Assessment Whole/Half Grades

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 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.

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