

## Course Descriptions Bachelor 2023-2024

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	5-2-2024	28-3-2024	X		X		

Level no level

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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  
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 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 Business Analytics

Year 1 Compulsory Course(s)