

Course Title	Game Theory and Economics							
Course Code	EBC2110							
ECTS Credits	6,5							
Assessment	Whole/Half Grades							
Period	Period	Start	End	Mon	Tue	Wed	Thu	Fri
	2	30-10-2023	15-12-2023	X		X		X
Level	Advanced							
Coordinator	Marc Schröder For more information:m.schroder@maastrichtuniversity.nl							
Language of instruction	English							
Goals	Knowledge of the main concepts in cooperative and non-cooperative game theory; skills in applying these concepts in economic models.							
Description	<p>This course discusses the main concepts from non-cooperative and cooperative game theory. The following topics will be discussed:</p> <p>* Non-cooperative game theory: Nash equilibrium, subgame perfect equilibrium, Bayesian and perfect Bayesian equilibrium.</p> <p>* Cooperative game theory: core, Shapley value, nucleolus.</p> <p>The emphasis will be on understanding and proving properties of the solutions concepts and some applications. Applications range from oligopoly theory to job market signalling, auctions and cost allocation.</p>							
Literature	Game Theory: A multi-leveled approach, author: Hans Peters/Springer 2015 2nd edition.							
Prerequisites	<p>1. The course is open for all students, although Economics students should be aware of the challenging technical level of this course. The course Thinking strategically could be a proper alternative.</p> <p>2. This course is compulsory for 2nd-year students Econometrics and Operations Research.</p> <p>3. Exchange students need to follow a Bachelor in economics, not in business and must have a decent level in mathematics, especially calculus. Some prior knowledge about microeconomics would be helpful.</p> <p>An advanced level of English.</p>							
Teaching methods	PBL / Lecture / Groupwork							
Assessment methods	Written Exam / Assignment							
Evaluation in previous academic year	For the complete evaluation of this course please click <a href="http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM">http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM</a>							
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 Fiscal Economics				Transition Elective 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				