

Empirical Economics



Course Manual

Course

USEMEE

code

Coordinator Dr. Kattia Moreno

Year

2024-2025 (Updates are possible)

Contents

Coordination and Teaching :
Materials3
Additional Material:3
Learning objectives3
Course Description
Course format4
Attendance of the lectures and tutorials4
Changing tutorial groups4
Study load calculation4
Mid-Term (40%):5
Final exam (60%):
Mock exams:5
Remindo (online examination tool)5
Retake examination:6
Eligibility for retake exams:6
Last course provision7
Material allowed for the exam:7
Exam inspection
Absence from the examination8
Communication & Blackboard8
Content of Lectures9
Content of Tutorials9
Dates, times, and locations
Course Evaluation:



Coordination and Teaching:

Course code: USEMEE

Course Title: Empirical Economics

Period: 1
Timeslot: B/D

Credits: 5 ECTS (European Credit Transfer System)

Faculty: Law, Economics, and Governance

Department: Utrecht University School of Economics (REBO faculty)

Coordinator: Dr. Kattia Moreno

Email coordinator: <u>k.m.morenocueva@uu.nl</u>

Instructor lectures: Prof. dr. Wolter Hassink (W.H.J.Hassink@uu.nl)

Dr. Kattia Moreno (k.m.morenocueva@uu.nl)

Instructor tutorials: Dr. Riccardo Valboni (<u>r.valboni@uu.nl</u>)

Dr. Bas Machielsen (<u>a.h.machielsen@uu.nl</u>)
Dr. Giacomo Domini (<u>g.domini@uu.nl</u>)

Dr. Yolanda Grift (y.grift@uu.nl)

Dr. Mads Nielsen (<u>m.b.b.nielsen@uu.nl</u>)

Dr. Tina Dulam (t.w.dulam@uu.nl)

Dr. Kattia Moreno (k.m.morenocueva@uu.nl)

Entry requirements: Robust knowledge of Statistics and Econometrics (Bachelor

level); alternatively, attendance at the UU Summer School.

Notification: All information in this Course Manual and the Blackboard is

essential to you. Further announcements will be communicated through Blackboard. Please also check the

course information on Osiris.

School of Economics

Materials

- Books: for this course, we use:
 - 1. Wooldridge J.M. (2014). *Introduction to Econometrics*. EMEA Edition; 1st edition. Cengage Learning EMEA. ISBN13: 978-1-4080-9375-7 (or ISBN10: 1-4080-9375-8).
 - Alternatively, the previous editions of the book can also be used: Wooldridge J.M. (2009): Introductory Econometrics; A Modern Approach 4th edition. ISBN-13: 978-0-3248-58548-3. Higher editions are also possible. Minor deviations might occur
- Course Manual & Tutorial Exercises. On Blackboard: https://uu.blackboard.com/
- Lecture slides (available on Blackboard)
- Previous exams are made available on Blackboard.
- The data software package STATA is available through SolisWorkplace. See https://stu-dents.uu.nl/en/myworkplace
- ICT service desk UU (you can go there in person as well): https://www.uu.nl/en/news/it-service-desk-open-in-the-evenings-and-weekends
- Remindo: is the platform for online examination. More information see below.

Additional Material:

- To help you refresh some knowledge in Econometrics and Statistics, you can find the Bachelor materials in Blackboard under course content > Bachelor Econometrics Lectures slides and > Bachelor Statistics Tutorial Slides.
- The papers from the datasets used during the tutorials are also available under course content on Blackboard. These papers will help you better understand the economic problem that will be analyzed and the construction of the regression equations.
- Under course content, there is a folder where you can find the link to the lecture recordings. The link will be accessible after each lecture.

Learning objectives

At the end of this course, the student will be able to:

- Identify different data structures,
- Interpret and assess quantitative empirical analyses,
- Apply econometric estimation techniques such as Least Squares and Instrumental Variables.
- Select the correct estimation techniques for the economic problem and apply these techniques to specific data sets.

Course Description

This course aims to provide students with the econometric techniques to replicate empirical results. The main questions in this course are related to why we apply a particular technique and how we interpret the econometric outcome. To answer these questions, we need to acknowledge the importance of essential concepts that lead to generating unbiased predictions. The regression technique and various extensions of this estimation technique will be discussed to deal with issues like endogenous explanatory variables, the meaning of omitted variables, the analysis of panel data, and non-stationary time series. In addition, probit and logit models for binary responses are discussed.

School of Economics

Quantitative research methods are applied using the statistical software package STATA when making tutorial exercises that require data analyses. In this course, the real-life approach stays at the core by considering research questions discussed in the different economic tracks of the Masters of the USE. During the tutorials, papers related to the various datasets support understanding the techniques. The papers are also associated with the different economic tracks.

Course format

- This course involves lectures and tutorials. Lectures and tutorials are two-hour weekly sessions on Campus, respectively. The lectures are held on Fridays, and tutorials (two hours per week) on Wednesdays or Thursdays. Attendance and active participation in both are highly recommended.
- In addition to the lectures, an extra **Q&A** session will be offered after each lecture.
- Each **lecture** session focuses on econometric techniques and conceptual aspects, providing a theoretical and practical base for tutorial exercises.
- In the **tutorials**, the students will apply the techniques and concepts learned and assess economic questions supported by econometric models.
- The students use the STATA statistical package to estimate the models (see materials).

Attendance of the lectures and tutorials

- We advise attending lectures and tutorials.
- Each student must come to the lectures and tutorials prepared.
- We advise students to work with the book and prepare each chapter before class.
- It is recommended that you read the papers referred to in each exercise. This will help you better understand the datasets and, thus, the tutorials.

Changing tutorial groups

Each student is assigned to a tutorial group according to his/her master's specialization. It is not recommended to switch tutorials. If this is necessary under special circumstances, please contact Studiepunt Economie at Studiepunt.Economie@uu.nl not the course coordinator or tutors.

Study load calculation

This course is a 5.0 ECTS (European Credit Transfer System), representing a study load of 140 hours. The following table shows the calculation of this study load:

Table 1: Study load Empirical Economics

Activities	days	hours	Total	
attending tutorials	2	1,5	3	SH
preparation for tutorials	2	6	12	SH
Mind- term and end term	3	6	18	SH
Prepartion for both exams	7	8	56	SH
studying the book	7	6	42	SH
attending lectures	1	3	3	SH
preparation for the lectures	1	4	4	SH
Total study load for Empirical Economics 138			SH	

School of Economics

Mid-Term (40%):

The mid-term is an individual exam that covers topics from week 1 until week 3. The exam will be via Remindo. Please check your Timetable to get the right information about the date, time and place: MyTimetable - Timetable view | Utrecht University (uu.nl) It will also be communicated in Blackboard.

Final exam (60%):

The final exam is an individual exam that covers selected topics from weeks 4 until week 8. The exam will be via Remindo. Please check your Timetable to get the right information about the date, time and place: MyTimetable - Timetable view | Utrecht University (uu.nl) It will also be communicated in Blackboard.

Mock exams:

Mock exams are provided in Blackboard. You can work with them in preparation for both exams.

Remindo (online examination tool)

- Both exams are digital in Remindo.
- Please read the following points below the days before the exam and take the necessary measures.
- Remindo works from home exactly the same as explained in the student instruction except for the log-in procedure: <u>Student instruction Remindo (English)</u>

Logging in

- To access the exam via Remindo, you must log in via https://remindo.uu.nl/ (using your Solis-ID). Ensure you are logged in on time, and do not forget to request approval to start the exam.
- Double-check the days before the exam that you can log in. If you have password issues, you can reset your Solis-ID password via www.uu.nl/password (->Forgot password?).

Technical information/tips

- Remindo can be used on any browser, but we recommend Chrome or Firefox. Make sure your browser is <u>up to date!</u>
- If you connect wirelessly to the internet, ensure a stable WiFi connection. If that is not possible, connect using a network cable.
- During the exam, your work is saved to the cloud several times per minute. If you
 have to reboot your device or browser, you can continue working where you left off
 (or where your device was online at the last moment).
- A message will inform you when your internet connection drops away during the exam. You will be able to continue offline. When the connection returns, the offline work will be synchronized. Offline work will not synchronize if you reboot your device/browser before your internet connection returns!
- When you close your exam, an internet connection is needed. A message will also inform you about it when this is not the case.

School of Economics

- If you doubt your device's online/offline status, always safeguard your work with an offline version (e.g., MS Word) before rebooting.
- When you are connected to the internet, but Remindo does not work as it should (e.g.: text or, answer boxes do not show, buttons do not show or respond,...), try using a different browser or <u>delete your browser-cache</u>. Deleting the cookies and temporary internet files is enough. You do not need to remove your browsing history.
- If you experience technical issues you cannot solve yourself; please email digitatoetsen.rebo@uu.nl (with always your teacher in CC). Make sure to add a screenshot of your entire screen.

Retake examination:

- If you are eligible to retake the exam, you will do the retake exam after period 2.
- Information about the date, place, and time will be announced in your Timetable and on Blackboard.
- A retake exam covers all materials and replaces the original grade of the mid-term or end exam (it depends on which one was eligible for a retake).
- If you fail the retake, there is no other possibility to do it again. The next step would be to make a last course provision or repeat the course the following academic year.
- The exam is on the Remindo platform.

Eligibility for retake exams:

A retake exam may be taken if the average of the final grades (of both mid-term and final exams) are eligible to retake. That means the final grade is between 4.00 and below 5.50 (see Table 2). You will then retake the exam that is eligible for retake.

<u>Example:</u> mid-term: 4.7 (0.40) = 1.88 + final exam: 5.7 (0.60) = $3.42 \rightarrow 5.30$: eligible to retake the midterm. The new mid-term grade will replace the old grade, and the new average is calculated with the old final exam grade.

If both exams are between 4.00 and below 5.50 and are thus eligible for retaking, you will retake both. The new grades replace the old ones.

Table 2.: Retake exam and the registered final grade and (final decision)

Non-rounded final grade	Re-take decision	Registered final grade
0.00 < x < 4.00	Not eligible for a retake exam	0, 1, 2, 3 of 4 (not passed)
4.00 < x < 5.50	Eligible for a retake exam	Based on the results of the retake exam: passed if >=5.5; rounded to a half of a point.
5.50 < x < 10.0	Not eligible for a retake exam (passed)	Rounded to a half of a point (passed)

A special provision, e.g., due to illness during the regular examination, is provided by the study advisor – see below: absence from the examination

School of Economics

Last course provision

- A written exam (similar to the retake exam) takes place after period 4. Students who passed all courses (including thesis) except Empirical Economics can request the Board of Examiners: use.examencommissie@uu.nl for a last course provision.
- The date for the last course provision will be announced on Blackboard.
- Location: On Campus; Forma: Remindo Exam

Material allowed for the exam:

- You can bring a dictionary (without any [handwritten] notes in it) for the exam.
- It is not allowed to bring any printed material to the exam.
- No laptops, cellular phones, or any other kind of electronic device. Check <u>Calculators at U.S.E.</u>
- Only statistic tables are allowed to bring. No post-its or any handwritten notes are allowed.
- In case of fraud or any academic dishonesty, penalties according to the policies and procedures at the U.U. will be applied: <u>Policies and Procedures at the U.S.E.</u>-Fraud

Academic Policies and Procedures:

For more information about rules during the exams, please follow the link:
 Academic-policies-and-procedures

Grading

- Your final grade is normalized on a 0-10 scale, with 10 being the maximum score that could be obtained. All grades are rounded upward to two decimal places. Examples: 5.493 => 5.50 => pass, 5.490 => 5.49 => not pass.
- The decision based on the final grade obtained will be 'passed' (a final grade of 5.50 or higher) or 'not passed' (a final grade below 5.50).
- A final grade equal to or above 5.50 is registered in whole and half numbers. A final grade below 5.50 is registered in whole numbers.
- If no exam has been made, it will be registered as 'NP' (Not Participated).

Exam inspection

- Exam inspection is carried out through Remindo: guidelines: https://remindo-sup-port.sites.uu.nl/wp-content/uploads/sites/79/2017/01/16-04-2020-en_in-structieinzage.pdf
- The date of the inspection will be announced on Blackboard.
- Important: When you log in to Remindo for inspection, you can only log in once and for a maximum of three hours.
- All exams are available for inspection.
 - o The inspection window is always 48 hours.
 - The exams' grading usually takes 10 working days after the exam, but it can last longer in some cases.
- Some exam answers can be available on Blackboard (in a subfolder in the folder "Assignments & assessments"). These standard answers are not always complete or alternative solutions are possible.



- Tutors will deal with the inspection comments the best they can. If the exam results
 in additional points after inspection, you will see the final result in Remindo. It is
 not always possible for tutors to reply to all individual comments.
- Finally: There is "no inspection of the inspection". After the inspection, your grade is final. You can contact your tutor for content-related feedback.

Absence from the examination

- In most cases, absence from the examination for a valid reason is due to illness.
- In case of illness, please contact the study advisor immediately: studyadvisor.use@nl and also notify the course coordinator about your absence. Send an email before the exam starts. If you do it too late, it may mean that special arrangements can not be made.
- On account of your illness, it is possible for you to receive a ruling for special arrangements concerning the (midterm or end-term) exam you have missed. The time, date and specifications of such exam arrangements are determined by the Board of Examiners in consultation with the course coordinator. These arrangements can only be provided for midterm and/or final exams.
- Be aware that: Additional or substitute tests are excluded from these arrangements. When and if the special exam arrangements are at the same time as supplementary/replacement examinations, then there is no further retake opportunity
- If you encounter a delay in your academic progress due to your illness, you are to report this to the Study Advisor as soon as possible.
- The course coordinator will follow the advice of the Board of Examiners concerning eligibility for a special provision.

Communication & Blackboard

- All course documents are provided on Blackboard,
- All announcements will be through Blackboard, so please ensure your email address is correct and check your email frequently.
- You are always welcome to make (virtual or in-person) appointments with the course coordinator and the tutorial instructor to discuss your questions and ideas about the course.



Content of Lectures

Week	Lecture	Wooldridge book: relevant chapters to prepare	Exercises from tutorials to prepare:
		5.1-5.2 (until example	
	Regression Analysis: a recapitulation of	5.2), 6.2-6.3,	C3.4, C.4.10, 6.3 7.14,
1	Econometrics and Statistics in Bachelor	7.1-7.4; 8.1-8.3	C.8.1
		10.1-10.3; 10.5; 11.1-	
2	Regression Analysis with time-series data	11.2; 12.1-12.4	C 10.2, C.12.1, C.12X
3	Regression analysis with time series data II	11.3; 18.2-18.5	C.18.2, C.18.3, C.18.8
			C. 13.5, C.13.11,
4	Panel Data Analysis I	13.1, 13.3-13.5	C.13.13
5	Panel Data Analysis II	14.1-14.3	C.14.5, C.14.9, C.14.8,
		15.1-15.3 (until multiple	
		explanatory variables),	
6	Instrumental Variables (IV)	15.4	15.7, 15.1, C.15.1
7	Instrumental Variables estimation II	15.5; 16.1-16.3	C.15.3, C.15.5, C.16.2
			C.13.3, C.7.13, C.17.2,
8	Experiments, LPM, Logit and Probit	7.5, 17.1, Section 13.2	C.17.8

Content of Tutorials

Lecture 1: Regression Analysis: a recapitulation of Econometrics and Statistics in Bachelor

- Multiple linear regression model
- The meaning and importance of Exogeneity
- The mechanics of Ordinary Least Squares (OLS)
- Unbiased or consistent estimator
- Goodness of fit
- How to estimate σ^2 ?
- The variance of the OLS estimator
- The t-test
- How to create Marginal effects
- The use of the F-test
- Recognize Heteroskedasticity and robust standard errors
- Dummy variables and interaction terms
- Categorical variables

School of Economics

Exercises week 1:

The exercises provide a basic understanding and praxis of the OLS mechanism and its mean elements, such as standard errors, the variance of the OLS estimator, the use of F and T-tests, and the use of dummy variables interaction terms, and essential concepts such as exogeneity and heteroskedasticity. How can the coefficients from the Stata outcome be interpreted, heteroskedasticity recognized, and correct using the robust standard error? Finally, how to create marginal effects and add an interaction term in the regression model.

Pdf file on Black- board	Dataset on Blackboard	Description	
C 3.4	attend.dta	Use OLS mechanics to write estimated models, provide the interpretation of the coefficients β_0 ; β_1 ; and β_2 and obtain the percentages for the dependent variable according to the different values of x1 and x2. (further explanation on the book, page 199)	
C 4.10	elem94_95	Interpretation of coefficients, log variables, changes in standard error, t-test and rejection areas. Economic conclusion.	
6.3	wage2.dta	Marginal effects, use, and meaning of interaction terms: meaning and how to generate them in Stata. Assess the statistical significance of the interaction term and compare the coefficient of determination with and without the interaction term. (further explanation on the book page 218)	
7.14	sleep75.dta	Use of dummy variables, interaction terms, F-test	
C 8.1	sleep75.dta	Heteroskedasticity, robust standard errors, the variance of the error term, heteroskedasticity testing (Breush-Pagan) See Chapter 8.3	

Lecture 2: Regression Analysis with time-series data

- The nature of time series
- Interpretation of dynamic regression model C.10.2
- Properties of OLS-estimators unbiased estimator C.10.2
- Trends C. 10.2
- Seasonality C.12.1 and C.12.X
- Spurious regression C.12.1
- Properties of OLS-estimators consistent estimator
- Contemporaneous exogeneity C.12.1; C. 12.X
- Weak dependency C. 12.1; C. 12. X
- Implications of a unit root model C.12.1, C.12.X
- Autocorrelation C.12.1, C.12.X



Exercises week 2:

Based on the main OLS concepts from the previous week, these exercises introduce the use of time trends and the main concepts to consider when working with time series. The differences between the models for stationarity (white noise, AR, and DL) and non-stationarity (random walk) and their consequences.

Pdf file on Blackboard	Dataset on Blackboard	Description
C 10.2: Note:	barium.dta	This exercise is related to example 10.5 from the book.
variable "pet" in eq		Understanding the model of an economic situation, time series, adding time trends to the equation to analyze the
10.22 is		change in the regression, use of dummies, meaning and test
called "gas"		for heteroskedasticity, using of F-test to recognize the joint
in data		dummy variables, seasonal dummies, seasonal effects, test
		for seasonality, check for multicollinearity
C.12.1	fertil3.dta	Stationarity or non-stationarity, weak assumption, strict ex-
		ogeneity, Breusch Godfrey test
C. 12 X	wageprc.dta	Distributed lag model (DL), testing serial Correlation, correct-
		ing standard errors for AR(1) and AR(2), and differences be-
		tween effects in the long run and short run.

Lecture 3: Regression analysis with time series data II

- Spurious regression C. 18.2
- Consequences of spurious regression & stationarity C.18.2.
- Dickey-Fuller test -C. 18.2, C.18.3
- Application of Dickey-Fuller test C.18.2
- Co-integration C.18.2
- Forecasting C.18.3
- Vector autoregressive (VAR) model C.18.3

Exercises Week 3:

These exercises are based on the consequences of non-stationarity and how to solve it. How do we test for a unit root and take the deterministic and stochastic time trend out? The long-term consequence is the meaning of co-integration between x and y, and the forecasting time series.

Pdf file on Black-	Dataset on	Description
board	Blackboard	
C 18.2	hseinv.dta	Use of lagged variables, test for unit root, use of ADF (augmented DF) test, trend-stationary, co-integration.
C 18.3	volat.dta	AR(3) model, Granger causality, Vector Autoregressive (VAR), Forecasting, MAE.
C.18.8	Fertil3.dta	Random Walk with drift, Forecasting, MAE

School of Economics

Lecture 4: Panel Data Analysis (I)

- Advantage of Panel Data
- Main features of panel models
- The individual-specific effect
- Strict exogeneity C.13.5
- Between and within the variation
- Classification
- The first difference estimator C.13.5, C.13.11, C.1313
- Pooled OLS estimator C13.5

Exercises Week 4:

These exercises apply multiple regression to pooled cross-section data and give an understanding of using the pooled OLS estimator, first differencing, and the consequences of omitted variables.

Pdf file on Blackboard	Dataset on Blackboard	Description
C 13.5	rental.dta	Pooled OLS, first different estimator, heteroskedasticity-robust standard errors, the consequences of omitted variables.
C 13.11	mathpnl.dta	More periods panel data analysis, first different estimator, heteroskedasticity-robust standard errors, the consequences of omitted variables.
C 13.13	wagepan.dta	First differencing for estimate parameters on time-var- ying variables. Test hypothesis on fully robust specifi- cation, adding interaction terms.

Lecture 5: Panel Data Analysis (II)

- Least Squares Dummy Variable estimator C.14.5
- Within estimator (or fixed effect estimator) C.14.5
- Fixed effects versus first differences C.14.5
- Pooled OLS C.14.5, C.14.9
- Random-effects estimator C.14.9, C.14.8
- Random effects or fixed effects: Hausman test C.14.8
- Line of reasoning with panel data: final example

Exercises Week 5:

These exercises cover advanced panel data regression. You will learn how to identify and compare the random effects results with the fixed effect results. The Hausman test will be used to evaluate the consistency of the estimators, thus deciding which model to use.



Pdf file on Blackboard	Dataset on	Description
	Blackboard	
C 14.5	wagepan.dta	Fixed effects vs. first diff, pooled OLS, con-
		sequences of omitting dummy variables.
C 14.9	wagepan.dta	Estimation of models with pooled OLS, use
		of random effects, comparison of results
		from random effects vs. fixed effects.
C 14.8 (part (vi) just	mathpnl.dta	Estimation of models with pooled OLS, esti-
FYI + extra questions)		mate the model with a fixed effect estima-
		tor, and verify serial correlation.
		For the extra questions: application of the
		Hausman test.

Lecture 6: Instrumental variables (IV) estimation and Two Stage Least Squares (2SLS)

- Methods of moments estimation .15.1,
- Motivation: omitted variables 15.1, 15.7, C.15.1
- Proxy variables
- Instrumental variables 15.1, 15.7, C.15.1
- Instrumental variables: examples
- IV and multiple regression
- Example: OLS versus IV 15.1, 15.7, C.15.1
- 2SLS and lagged dependent variables

Exercises Week 6:

In these exercises, you will learn the application of instrumental variables, how to create them, and their importance in regression analysis in order to overcome the endogeneity problem.

Pdf file on Blackboard	Dataset on Blackboard	Description
15.1		Characteristics of IVs, the meaning of a natural experiment, and how to create an IV.
15.7		Express the reduced form equation, fixed effects vs. first diff, pooled OLS, and reasons for correlations of dummy variable to u.
C.15.1	wage2.dta	Correlation to u, recognition of IV and how to construct them, and effects on the model. The heteroskedasticity test (Breush-Pagan Test) and the test for robustness must be run.

Lecture 7: Instrumental variables estimation II

- 2SLS revisited C. 16.2
- Overidentification C.15.3, C.15.5
- Test for overidentification: Hansen J test (Sargan test) C. 15.5,
- Test for endogeneity: Hausman-Wu C. 15.5
- Example of tests for endogeneity and overidentification



Exercises Week 7

In these exercises, you will learn the meaning of overidentification and its consequences on instrumental variable regression. In order to know so, you will apply the overidentifying restriction, and further exercises will present the difference between OLS and 2SLS.

Pdf file on	Dataset on	Description
Blackboard	Blackboard	
C.15.3	card.dta	Correlation of IV to the error term
C.15.5	card.dta	Difference between OLS and 2SLS, application of the Sar-
		gan test to verify the overidentification restriction,
C.16.2	mroz.dta	2SLS (first-stage regression), test for excluded instrument
		variables.

Lecture 8: Experiments, LPM, Logit, and Probit

- Experimental design (not in Wooldridge)
- Difference-in-differences estimator C.13.3
- Binary choice models
- Linear Probability Model LPM C.7.13
- Logit and Probit motivation C.7.8, C.17.2
- The logit model C.7.8, C.17.2
- Maximum likelihood estimation
- The Probit model C.17.2

Exercises Week 8

In these exercises, you will learn the differences between the use of logit and probit models. In order to understand the most relevant differences, the exercises compare both models to decide which results are the most suitable for answering the question.

Dataset on	Description
Blackboard	
Kielmc.dta	Dif-in-dif estimator
apple.dta	Estimation of LPM.
loanapp.dta	Estimation with probit model, calculation of mar-
	ginal effects, comparison logit model.
loanapp.dta	Estimation the restricted model, estimation with
	logit, probit fitted values, LPM.
Jtrain2.dta	
	Blackboard Kielmc.dta apple.dta loanapp.dta loanapp.dta



Dates, times, and locations

Wednesday

Group	Day/Time	Room	Master track	Tutor
9	Wed 13:15	Van Lier &Eggink	Economic Policy	Bas Machielsen
8	Wed 15:15	Van Lier & Eggink	Business Development and Entrepreneurship	Riccardo Valboni
3	Wed 17:15	Van Lier & Eggink	Strategy, Competition and Regulation	Kattia Moreno
4	Wed 13:15	Spinoza 1.05	Banking and Finance	Mads Nielsen
5	Wed 15:15	Spinoza 1.05	Banking and Finance	Mads Nielsen
6	Wed 17:15	Spinoza 1.05	Banking and Finance	Mads Nielsen
7	Wed 13:15	Spinoza 1.07	Business Development and Entrepreneurship	Yolanda Grift

Thursday

Group	Day/Ti me	Room	Master track	Tutor
1	Thu 13:15	Spinoza 1.09	Business and Social Impact	Giacomo Domini
2	Thu 15:15	Spinoza 1.09	International Management	Giacomo Domini
10	Thu 13:15	Van Lier & Eggink	Economic Policy	Tina Dulam
13	Thu 13:15	Spinoza 1.05	Financial Management	Mads Nielsen
14	Thu 15:15	Spinoza 1.05	Financial Management	Mads Nielsen
17	Thu 15:15	Spinoza 1.07	Sustainable Finance and Investment	Riccardo Valboni
15	Thu 17:15	Spinoza 1.05	Business and Social Impact	Riccardo Valboni
16	Thu 13:15	Spinoza 1.07	Sustainable Finance and Investment	Yolanda Grift
18	Thu 17:15	Spinoza 1.07	International Management	Bas Machielsen

Please also check the schedule for exceptions! And communicate with your tutor about possible changes.

Course Evaluation:

Like all courses, the participants also evaluate this course at the end. Based on the feedback obtained, the course coordinator will propose measurements for future improvements. Feedback from the last years is implemented, so instructors use these inputs. To contribute to systematic course improvements, students must take the evaluation seriously and honestly fill in the evaluation forms.