Details of Previous Study

Panagiotis Belias - University of Amsterdam
BSc Economics and Business Economics - Major in Economics

First year courses - 2017/2018

Microeconomics 1 - Course catalogue number: 6011P0233Y

Book: Robert S. Pindyck and Daniel L. Rubinfeld. Microeconomics. Prentice Hall, Global edition (8th, 2015, ISBN 9781292081977

Upon completion of this course students: Gain knowledge about the key concepts of microeconomics like optimisation, equilibrium, efficiency and welfare losses; Understand the role of optimisation in microeconomic behaviour; learn how consumers optimise utility; Learn how producers optimise profits in different markets (competitive markets, duopoly and monopoly); Understand how market failures can arise, can calculate the associated welfare losses and know how to prevent or repair market failures; Learn how to apply these theories and models by analysing and solving simple problems.
Topics covered: Equilibrium in a market economy. Properties of an equilibrium with respect to allocative efficiency. Failures of market mechanism and how to prevent or repair them: market imperfections, the provision of public goods and externalities. Utility optimisation, profit optimisation in different markets (competitive markets, duopoly and monopoly). Markets with asymmetric information, uncertainty. Externalities and public goods, inefficiencies and dead-weight loss. Game theory: application of these theories and models by analysing and solving simple problems.

Mathematics for Economics 1 - Course catalogue number: 6011P0236Y

Book: Sydsaeter, K. and P. Hammond compiled by G.J.M. Marée (2012). Essential Mathematics for Economic Analysis. Prentice Hall, 4th edition, ISBN 978-1-787-26025-2

Topics covered: Implicit function theorem, (partial) derivatives on level curves, homogeneity of functions, Euler's theorem for homogeneous functions; Investigation of a function of one variable and visualisation of the graph of the function: domain and range, taking into consideration the mathematical and economical restrictions, zero's, asymptotes, maxima and minima, inflection point and invertible functions; Important properties of polynomials of degree, rational functions, power functions, exponential functions and logarithmic equalities and inequalities; (partial) derivatives by using the limit definition of the derivative function and by using the differentiation rules; Construction of tangent lines and tangent planes in a certain point in a graph; Differentials and (partial) elasticity's, approximation of (percentage) changes, linear and quadratic approximations; Definite, indefinite and improper integrals, and integration techniques; Optimisation of a function of two variables without any constraints by using the character of the stationary points and second order conditions; Optimisation of a function of two variables under a certain restriction by using the method of Lagrange, computation and interpretation of the Lagrange multiplier; Solving systems of 2 or 3 linear equations by using matrix algebra; Summation of finite or infinite geometric series.

Statistics 1 - Course catalogue number: 6011P0245Y

Book: Keller, G. (2011). Managerial Statistics, International Edition. Cengage Learning, Inc, 9th edition, ISBN 978-1-111-53463-9

The **topics** which are addressed in this course are divided into three groups.

Basic descriptive techniques: The hierarchy of data types: measures of central location, dispersion, skewness, kurtosis and graphical techniques; Quantify the relationship between two quantitative variables: correlation, covariance and the linear regression equation.

Basic probability rules and distributions Probability calculus: probability rules, marginal and conditional probabilities and joint probability tables; Discrete probability distributions: expectation and variance and specifically the Binomial and Poisson distributions including the application of tables; Continuous probability distributions: Uniform and (standard) Normal distributions including the application of tables; Bivariate distributions (covariance and correlation) and linear

combinations of random variables: expectation and variance; Random sampling, independent and identically distributed variables and sample distributions of the mean and proportion.

Inferential statistics: Theory of estimation: estimators (unbiased, efficient and consistent), confidence intervals for the population mean and population variance, population proportion, including Chi-squared-distribution and T-distribution; Theory of testing: testing hypotheses on mean, variance and proportion, the p-value, the power of a test, and finding the probability of a type two error finding the desired sample size; Application of the sign test for the median for ordinal scaled variables or for quantitative scaled variables.

Macroeconomics 1 - Course catalogue number: 6011P0242Y

Book: Mankiw, N. Gregory, and Mark P. Taylor, Macroeconomics, 2nd European edition, Worth Publishers (ISBN 978-1-4641-4177-5).

Students get acquainted with the most important macroeconomic concepts, the main macroeconomic developments since the Second World War, and some theoretical models.Students learn how to use these models to analyse how the economy reacts to certain macroeconomic shocks (such as a change in government purchases, taxes or the money supply), and to interpret the recent macroeconomic history.

Topics Covered:

- The core variables of macroeconomics- Real and Nominal GDP, GDP Deflator, National Income Accounts, Consumer Price Index, Macroeconomics in a historical perspective (Chapter 1 & 2)

- Classical Theory: The Economy in the Long Run, The circular flow model for a closed and a small-open economy, Exchange Rates (Chapter 3 & 6)

- The Monetary System (Chapter 4)

- Inflation - Causes, Effects, Social Costs (Chapter 5)

- Unemployment, The labour market in the short and long-run, Okun's law (Chapter 7)

- The Keynesian cross model, The liquidity preference model

- Neoclassical business cycle theory: IS-LM model and shocks, Mundell-Fleming model (Chapter 11, 12 & 13)

- The AD-AS model, the Phillips curve, and the Lucas Critique (Chapter 14)

Economics of Markets and Organizations - Course catalogue number: 6011P0248Y

Book: Onderstal, S. (2014). Economics of Organizations and Markets. Pearson, first edtion, ISBN: 9789043030410

Upon completion of this course students will be able to: Solve simple game-theoretic models; Recognise and apply the basic concepts and principles of industrial organisation; Recognise and apply the basic concepts and principles of organisational economics; Analyse and evaluate the strategic choices of companies; Analyse and evaluate the organisational structures of companies; Recognise and apply the basic principles of European competition law.

Topics covered:

- Organizational Economics: Individual performance pay and team incentives; Comparative performance evaluation and tournaments; Perverse incentives; How companies can find the right employees and how employees can signal their quality to companies in the presence of asymmetric information.

- Industrial Economics: Measuring market power and market concentration; Understanding and solving models of strategic interaction between companies in an oligopolistic setting; How the government can regulate monopolies and prevent the emergence of market power; Price discrimination; Auctions and market design

- Game Theory: Solving simultaneous games using the Nash equilibrium; Solving dynamic games using backward induction; Infinitely repeated games, trigger strategies and discounting; Asymmetric information.

Principles of Economics and Business 1 - Course catalogue number: 6011P0200Y

Book: Cowen, T., and Tabarrok, A. (2018). Modern Principles of Economics. 4th edition. Worth Publishers – Macmillan Education,ISBN-13: 978-1319182045

This course focuses on main theoretical concepts and subject in economics and business administration - some of their intellectual history and meaning - as well as their importance for understanding real phenomena in society. Aim is to understand how individuals and organisations - each with their own abilities and objectives - operate within the context of society and its goals, laws and regulations which aim to constrain or encourage certain behaviours.
Topics covered: incentives and decision making, the firm as an entity, markets as competitive arena's, entrepreneurship and business strategies, wealth, money and government. Students obtain insight and comprehensive knowledge of theme's that are central in economics and business. Student also analyse and write papers on prominent economists such as Adam Smith, Friedrich Hayek, Ronald Coase, Michael Porter, Walter Bagehot & John Maynard Keynes.

Principles of Economics and Business 2 - Course catalogue number: 6011P0212Y

Book: Karreman, B., Werner, G., Molen, G. van der, Osseweijer, E., Ackermann, M., Schmidt, H., Wal, E. van der (2017). Academic Writing Skills for Economics and Business Administration. Amsterdam: Boom, 1st edtion, ISBN 90-5875-809-5

During the tutorials students will learn how to conduct an academic literature review. This includes **learning how to search for academic literature on economics** and/or business administration and how to read and evaluate these articles. The basics of academic writing will be trained: this concerns the structure of an academic paper; how to use sources and build an argument based on those sources; and the usage of appropriate language.

After successful completion of this course students:

- Are able to formulate their study goals and reflect on them. They have gained more independence regarding the study behaviour required at a university

- Have obtained an overview and knowledge of an important theme in economics and business. They understand the meaning and importance of the topic and which impact it has on society

- Can independently carry out a literature review in which they use the existing academic literature to answer a research question. They know how to search for academic literature and how to read and evaluate it

- Are able to demonstrate competencies in academic writing, especially in writing an economic research report according to APA standards

Research Project - Course catalogue number: 6011P0254Y

Book: Trochim, W., Donnelly, J., Arora, K. (2016). Research Methods (2nd edition), Cengage Learning

During the course students will learn how to conduct research. They will write a paper in which they report their findings, analyses and conclusions. To that end they will learn the basics of research methodology. Students will learn why and how we do research, and they will learn to apply the concepts taught during the course in their own research. Moreover, students will learn what OLS is and why it is a frequently used statistical method in economic research. Lastly, students' practical skills will be enhanced: they will learn how to use statistical software for their research, how to analyse their data and to link their findings to the literature discussed in the course.

After successful completion of this course students:

- Are to conduct their own empirical research and report about it in an appropriate, academic fashion

- Are able to describe the methodological concepts of empirical design, replicability, validity, inference, and research ethics and apply these concepts to their individual research assignment

- Are able to analyse their data using simple OLS regression in STATA and interpret and relate their findings to the literature used during the course

- Are able to demonstrate competencies in academic writing, especially in writing an economic research report according to APA standards

The Why Axis - Course catalogue number: 6012B0411Y

Study Material: Articles from the behavioral and experimental economics literature.

Upon completion of this course students are able to:

- Give clear and complete presentations on insights from experimental and behavioural economics

- Design and run class-room experiments to test behavioural economics principles

- Write clear and complete essays on behavioural economics principles and experimental results

- Recognise and apply key insights from behavioural economics

This course was part of the "Honours Programme".

Other

The academic year also included courses not directly related to economics such as Financial Accounting 1 and Finance 1.

Second year courses - 2018/2019

Microeconomics 2 - Course catalogue number: 6012B0462Y

Book: Snyder, C. & W. Nicholson, Microeconomic Theory: Basic Principles and Extensions 11th international edition, Thomson South-Western, Mason, 2012

The focus is on a thorough quantitative analysis of the foundations of microeconomic theory.

Topics Covered:

- Economic Models (profit maximisation),Marshallian Supply-Demand, Production Possibility Frontier (Chapter 1)

- Mathematics for Microeconomics- Derivatives, Integrals, Lagrange Multiplier, Honogeneous Functions, Envelope Theorem (Chapter 2)

- Preferences and Utility, Marginal Rate of Substitution (Chapter 3)

- Utility Maximization, Expenditure Minimization (Chapter 4)

- Income and Substitution Effects, Hicksian Demand, Slutsky equations, Short-Run Demand Elasticities, Compensated Variation (Chapter 5)

- Demand Relationships Among Goods, Net and Gross Substitutes/Compliments (Chapter 6)

- Uncertainty, Expected Utility, Absolute and Relative Risk Aversion, Reducing Uncertainty (Chapter 7)

- Production Function, MRTS, Returns to Scale (Chapter 9)

- Cost Functions, Input Choices for Cost Minimization, Short run versus Long run (Chapter 10)

- Profit Maximization, Producer's Surplus (Chapter 11)

- Partial Competitive Equilibrium, Short-Run Price Determination, Long-Run Equilibrium, Welfare Analysis (Chapter 12)

- General Equilibrium and Welfare, Edgeworth box, 1st and 2nd Welfare Theorem, Walrasian Equilibrium (Chapter 13)

Macroeconomics 2 - Course catalogue number: 6012B0463Y

Books: Romer, D.H. (2011). Advanced Macroeconomics. McGraw-Hill, 4th edition, ISBN: 978-0-07-351137-5
Mankiw, N. Gregory, and Mark P. Taylor, Macroeconomics, 2nd European edition, Worth Publishers (ISBN 978-1-4641-4177-5)

Topics covered:

- Essential concepts of macroeconomics such as structural and cyclical unemployment, public deficits and debts. Traditional and Ricardian view on debt, fiscal policies and sustainability.

- Different views from prominent economist to explain consumption (Keynes, Fisher, Modigliani, Friedman, Hall & Laibson)

- Different theories of consumption and investment behaviour, their empirical performance, and their implications for economic policy.

- Aggregate supply and the Inflation-Unemployment trade-off.

- The neo-classical model of business-fixed investment.

- Theoretical insights on the time-inconsistency of monetary policies.

- The theory of economic growth according to the Solow model, its implications for the convergence between countries and the decomposition of economic growth.

- Kydland and Prescott model on policy maker's commitment. The Dynamic-Inconsistency Problem

- Central bank independence and inflation.

- The theory of economic growth according to the Ramsey-Cass-Koopmans model, saddle-path stability and efficiency.

- The critical discussion of current developments in the field of macroeconomics such as convergence in economic growth, the design of monetary and fiscal policies and the controversies on the sustainability of public deficits.

Econometrics - Course catalogue number: 6012B0453Y

Book: Stock, J.H. and Watson, M.W. Introduction to Econometrics. Pearson Education, updated 3rd edition, ISBN 10: 1-292-07131-1 or ISBN 13: 978-1-292-07131-2

Topics covered:

- Simple and multiple regression model (OLS), properties of OLS-estimator, Gauss-Markov Theorem, Testing hypotheses manually and using STATA, Interpreting coefficients, Dummy variables (Chapter 1-5)

- Ommited variable bias, Standard errors, Coefficient of determination (R^2 and Adjusted R^2), Multicollinearity, Interaction effects, F-test, Redundant variables, Homoscedasticity versus Heteroscedasticity (Chapter 6 & 7)

- Nonlinear regression function, Internal and external validity, Threats to internal and external validity and solutions, Testing efficiency (Chapter 8 & 9)

- Endogenous regressors, Instrumental Variable estimation (IV), Two Stage Least Square estimation (TSLS), Testing instrument validity, J-test, Hausman-test (Chapter 12)

- Regression with Binary Dependent Variables, Maximum-Likelihood, Probit and Logit Regression (Chapter 11)

- Estimation techniques and testing procedures in *Stata*

Research Laboratory: Economics - Course catalogue number: 6012B0464Y

Book: Mastering Metrics. The Path From Cause to Effect. Princeton University Press. Princeton and Oxford, IBSN: 9780691152844

Successful completion of this course should allow students to: go through multiple stages of empirical research (recognizing/finding relevant economic research questions, devising an appropriate empirical research design, collecting and processing data, and implementing the analysis); understand the empirical strategies used in academic empirical literature in economics.

Topics covered: Randomised field experiments and Regression Analysis; Instrumental variable strategies; Regression discontinuity designs; Fixed-effects regression models; Difference-in-differences approaches; Emphasis is on understanding the techniques involved and also on what they mean in terms of the economic problem being studied.

For each method, students learn the statistical and econometric techniques, read empirical applications in micro- and macroeconomics, and work with data applying the method in STATA.

Mathematics for Economics 2 - Course catalogue number: 6012B0461Y

Book: Sydsaeter, K. and P. Hammond compiled by G.J.M. Marée (2012). Essential Mathematics for Economic Analysis. Prentice Hall, 4th edition, ISBN 978-1-787-26025-2

Having completed the course students are able to: Apply static optimisation techniques - especially the method of Lagrange - to micro-economic optimisation problems and give an economic interpretation of the results; Perform elementary matrix operations; Use matrix calculus to describe dynamic economic processes; Solve first and second order linear difference equations and differential equations and interpret the results; Calculate eigenvalues and eigenvectors of matrices and use these to analyse dynamic economic models (systems of linear difference equations and linear differential equations); Analyse the convergence/divergence of linear dynamic systems.Students should be able to apply the mathematical techniques in a broader economic context.

Topics covered:

- Optimisation techniques in a setting with constraints.

  - Connection between the primal and the dual problem
  - (in)direct utility functions, (quasi)-concave functions
  - Compensated and uncompensated demand functions
  - Slutsky relations, the elasticity of substitution
  - Production functions and homothetic functions
  - Homogeneous functions and Euler's theorem
  - Short-run and Long-run Total Cost functions

- The theory of Linear Algebra needed for the analysis of discrete and continuous dynamic systems.

  - Matrix Calculus
  - Linear difference/differential equations of the first and second order
  - Systems of linear difference equations
  - Parameter analysis and Stability of equilibria in dynamic models
  - Application of the theory in micro- and macro-economic models

- Solving dynamic models using the software package Matlab.

Statistics 2 - Course catalogue number: 6012B0451Y

Book: Managerial Statistics, International Edition. Cengage Learning, Inc, 9th edition, ISBN 978-1-111-53463-9

At the end of this course the students are able to:

- Correctly perform techniques from the theory of estimation and hypothesis testing when comparing two populations in independent and matched pairs situations

- Choose - given a specific research question - the correct statistical technique of analysis in the above situations

- Perform chi-squared tests (goodness-of-fit and contingency tables)

- Understand basic theory in simple and multiple linear regression: to calculate estimates of the coefficients in simple linear regression models, to correctly perform tests about (a combination of) the coefficients or about the overall fit in multiple regression models, to predict the value of the dependent variable (with its limitations) and to include categorical variables as independent variables

- Check for the necessary requirements when using linear regression (regression diagnostics)

- Correctly interpret SPSS output of the statistical analyses in situations as mentioned above, both for drawing conclusions as for diagnostic purposes.

Topics covered:

- Inference about two means: independent and matched samples ; Inference about two variance; Inference about two proportions

- Sign Test, Wilcoxon Rank Sum Test and and Wilcoxon Signed Rank Sum Test

- Spearman Rank correlation, Chi-squared tests and Lilliefors test

- Simple regression and Regression diagnostics

- Multiple regression and Regression diagnostics: Durbin-Watson

- Interaction, Dummy variables and Misspecification

Game Theory - Course catalogue number: 6012B0460Y

Book: Osborne, M.J. (2009). Introduction to Game Theory. Oxford University Press, ISBN-10: 0195322487

After successful completion of the course students: Are able to formulate the game that corresponds to an economic situation; Understand which equilibrium concept is appropriate to analyse the game; Are able to analyse the game and derive the game-theoretic predictions; Are able to think critically about the predictions, and if necessary, improve the game description and analysis.

Topics Covered:
Equilibrium concepts: Nash equilibrium; Subgame perfect equilibrium; Bayesian Nash equilibrium; (weak) Sequential equilibrium.
Applications: Oligopoly; Auctions; Public goods; Bargaining; Adverse selection; Signaling; Electoral competition and voting.

Money and Banking - Course catalogue number: 6012B0450Y

Book: Mishkin, F.S., Matthews, K. and Giuliodori, M. (2013). The Economics of Money, Banking & Financial Markets. European Edition, 1st edition, ISBN: 978-0-273-73180-1, ca. 660 pages

The course offers a thorough introduction to the theory and practice of banking as well as of monetary economics and monetary policy.

Topics covered: Concept of real and nominal rates, bonds and returns; Theoretical determinants of interest rates; Main theories on the risk and term structure of interest rates; Concepts and theoretical insights on financial structure, the way financial institutions operate as well as the regulation of the financial system; Theoretical models on the money supply process and the structure, objectives and policies of central banks; Theoretical insights into the causes of financial crises; Applications of the concepts and theoretical models: the relevance of the term structure of interest rates to financial planning and monetary policy; current developments in banking and regulation; impact of monetary policy decisions of central banks including unconventional policy measures such as quantitative easing; Thorough analysis of the sub-prime financial crisis of 2007-2008 with focus on the dynamics and the lessons that can be drawn from this crisis.

International Money and Finance - Course catalogue number: 6012B0452Y

Book: Pilbeam, K. (2013). International Finance. Palgrave MacMillan, Basingstoke (UK), 4th edition, ISBN: 978-1-137-34657-5

Topics covered: Main concepts on the foreign exchange market such as spot and forward markets, hedging and central-bank interventions; Concepts such as the balance of payments, international capital flows and international sources of risk; Theoretical models on the balance of payments, the exchange rate and their interdependencies; Theoretical insights regarding arbitrage and speculation in financial markets, the effects of macroeconomic policy in open economies, the international consequences of economic policy decisions, the optimal exchange rate system for countries, the tensions between domestic and international policy goals and the added value of international cooperation; Empirical validity of exchange rate models; History and current situation of the international monetary system including monetary cooperation via the International Monetary Fund, currency crises and debt crises in emerging market economies, EMU and the euro.

Economic Methodology- Course catalogue number: 6012B0454Y

Book: Boumans, M., Davis, J.B. (2015). Economic Methodology. Understanding Economics as a Science. Palgrave-Macmillan, 2nd edition, ISBN: 9781137545558

Focused on philosophical justifications and approaches to knowledge and methodology in economics.
Topics covered: Diversity of views about the nature of economics as a science and their consequences; Sociological aspects of economics and the academic community; Methods of economic research and their problems *(evidence, induction, deduction, testing)*; Types of assumptions and their consequences; Types of economic models and their relation to economic reality; Types of explanation and their methodological framework; Criteria for appraising the results of research.

Degrowth - Course catalogue number: 5512DEGR6Y

Study material: Articles from the economic, environmental and sustainability literature.

Objectives: Explain and evaluate degrowth arguments and practices for changing the growth-based economy; Interpret and examine processes of growth and degrowth by applying relevant conceptual and methodological frameworks; Develop and defend alternative approaches based on the principles of degrowth.
This course was part of the "Honours Programme".

Other

The academic year also included another course called **"A Likelihood Approach to Statistical Evidence"** which was part of the *"Honours Programme"*. It is an interdisciplinary course about an unconventional statistical method utilizing the *likelihood ratio*. During the course, its practical applications as well as its limitations and advantages over the mainstream methods were analysed. The book used was "Statistical Evidence" by Richard Royall (Chapman & Hall 1997) but the course was not directly related to economics.

Third year courses - 2019/2020 (To be completed)

Public Economics - Course catalogue number: 6013B0463Y

Book: Hindriks, J. and Myles, G.D. (2013). Intermediate Public Economics. MIT Press, 2nd edition, ISBN: 978-0262018692

Upon completion of this course students can: List the conditions under which markets are efficient; Describe the main reasons for market failures; Explain the meaning and significance of the welfare theorems and of Coase's theory; Determine Walrasian equilibria in simple economies; Describe the problems with market provision of public goods; Determine the equilibrium and efficient outcomes in simple economies with public goods; Describe the problem with market efficiency in the presence of externalities; Determine the equilibrium and efficient outcomes in simple economies with externalities; Describe the market failure due to asymmetric information; List and describe the various sorts of asymmetry and the corresponding market and nonmarket approaches toward efficiency; Explain and discuss the basic insights of behavioural experiments for public policy.

Topics covered: In this course we study the efficiency of markets and the need for economic policy. We examine the reasons for market failures and discuss what policy makers can do to remedy the shortcomings of markets. The course covers topics such as externalities, public goods, asymmetric information, and taxation. We study who ends up paying for taxes, how we can fight tax evasion, and how we can stimulate people to save more for their retirement. We also study possible mechanisms to stimulate people to reveal their true valuation of a public good. The course also devotes attention

to current debates about the moral limits of markets, and the usufelness of the widely used 'nudges' in public policy. This course builds upon the knowledge and competences obtained in Microeconomics. We discuss theoretical problems and illustrate their usefulness with empirical and experimental findings.

Behavioural Economics - Course catalogue number: 6013B0464Y

Book: Camerer, C.F. (2003). Behavioral Game Theory: Experiments in Strategic Interaction. Princeton University Press, 1st edtion, ISBN 9780691090399

Upon completion of the course students: Can describe how economic decisions and games are analysed by game theorists and how people Actually behave, and can contrast these two perspectives; Can use the aforementioned insights to improve decision making in economic situations; Can carry out an experiment; Can report orally and in writing on an economic experiment.
Topics covered: Nash equilibrium, experimental method, bounded rationality and learning, bargaining, coordination games, signalling and bidding in auctions.

International Trade and Investment - Course catalogue number: 6013B0465Y

Book: Krugman, P.R. , Obstfeld, M. and Melitz, M.J. (2018). International Trade. Theory and Policy. Pearson Global Edition, 11th edition, ISBN-10: 1-292-21635-2

Topics covered: This course studies the theory and practice of international trade relations and foreign direct investment. The course starts by examining the classical trade theory in which absolute and relative costs and productivity advantages provide the impetus for trade. Subsequently, the neoclassical trade theory is reviewed with a focus on the specific-factors model, the Heckscher-Ohlin model and their implications for income redistribution and factor price equalisation. The so-called new trade theory focuses on imperfect competition models and explains intra-industry trade which accounts for the bulk of international trade. International factor movements include international labour mobility, international borrowing and lending as well as investing via so-called Foreign Direct Investment (FDI). The course also extensively investigates the practice of trade by examining the forms and impact of trade policy (the various instruments and their (welfare) effects) as well as the political economy of trade policy and regional trade agreements (NAFTA, EU, etc.).

Monetary and Fiscal Policy - Course catalogue number: 6013B0466Y

Book: Not yet known

This course provides a solid understanding of the main building blocks necessary to comprehending current monetary and fiscal policies.
Topics covered: The course will begin with a critical analysis of the conventional and unconventional tools of monetary policy. We will then study the main theoretical transmission channels of monetary policy and assess their empirical relevance on the basis of the specific financial and economic structure of the individual economies. The role of rational expectations in the conduct of monetary policy will be formalised, followed by a critical review of the monetary policy strategies (e.g. inflation targeting) followed by central banks. The course will move to an introduction of the role of fiscal policy as a stabilizing tool, the problem of fiscal sustainability and budget consolidation. The final part of the course will assess the Euro Area as an optimal currency area with a particular emphasis on the European fiscal framework and the recent Euro debt crisis.

Organisational Economics - Course catalogue number: 6013B0461Y

Book: Not yet known

Upon completion of this course students: Understand various core concepts and theories within the field of economics of organisations; Can apply these concepts and theories to some everyday organisational phenomena within firms; Can critically evaluate the compensation plans of firms.
Topics covered: Before discussing motivational problems within organisations some applicable concepts like contracts, information, efficiency, ownership and incentives are introduced. These concepts provide the economic framework applied in the remainder of the course to analyse the relationship between employers and employees. Compensation, evaluation and promotion strategies concerning employees will be studied.

Development Economics - Course catalogue number: 6013B0467Y

Books: Ray, D. (1998). Development Economics. Princeton University Press, first edition, ISBN 0-691-01706-9

Upon completion of this course students have learned to: Explain differences in growth and poverty using the main theories in development economics; Apply these theories to economic problems facing developing countries; Discuss topics from development economics in a broad perspective using results from the empirical literature; Indicate the relevance of theories and empirical results for development policies; Write an essay on a topic in development economics that coherently reviews the literature and adds some empirical work.

Topics covered: Poverty, health, and public service delivery issues (from an international economics, macroeconomics growth theory and a micro perspective). In the micro perspective segment we will use selected articles to discuss theories and empirical evidence relating to these issues. In the macro perspective segment we will focus on the drivers of growth and will use Ray (1998) to discuss several growth theories, trends in economic growth, inequality and poverty, measurement issues with respect to economic growth and the relation between population growth and economic growth.

Industrial Organisation - Course catalogue number: 6013B0462Y

Book: Pepall, L., Richards, D. and Norman, G. (2014). Industrial Organization: contemporary theory and empirical applications. Wiley, 5th edition, ISBN 9781118250303

By completing the course students will be able to: Model competition between large firms with strategic motivations; Distinguish predatory behaviour from regular competitive actions; Discuss and model firms' strategies for entry deterrence; Analyse motivations for collusive behaviour and predict the stability of cartels; Discuss how vertical price and non-price restraints can be used to overcome the double marginalisation problem; Explain how advertising is used strategically by firms.

Topics covered: The course starts with an overview of the standard static and dynamic models of quantity and price competition in oligopolistic markets. In the second week, we study anti-competitive practices, such as entry deterrence and predation, followed by a week on cartel agreements. In the second half of the course we apply the basic models of the first week to study mergers, vertical market structure, and the strategic role of advertising. The level of the discussion will be intermediate: deep enough to convey the main insights of the models in a technical manner while ignoring many of the finer details.

Consulting Methods - Course catalogue number: 6013B0526Y

Book: Block, P. (2013). Flawless Consulting : A Guide to Getting Your Expertise Used. John Wiley & Sons Inc, 3rd edition, ISBN-10: 0470620749

Upon completion of this course students are able to: Understand and reproduce core consulting concepts, methods and literature; Apply concepts and literature to practical examples and cases; Report findings from team assignments in writing and discuss them in class.

Topics covered: In this course we provide an overview of the specifics of the management consultancy sector with an emphasis on the acquisition of general consulting skills. We discuss the skills that are needed, the methods that are used, and the problems that consultants usually face.

Bachelor's Thesis and Thesis Seminar Economics - Course catalogue number: 6013B0460Y

Book: Not know yet

The aim for this course is to provide general guidance in writing a Bachelor's thesis. During the course students must demonstrate their ability to: Write a thesis proposal for the Bachelor's thesis; Conduct research of at least Bachelor level quality and report and present work in progress; Handle feedback effectively and constructively.

The Thesis Seminar offers students general guidance in writing the Bachelor's thesis. Students are guided through the process of writing a thesis. This course only provides general guidance and information. The individual supervision is in the hands of the thesis supervisor. The thesis supervisor will be assigned during the course.

Other

Other courses not directly related to economics to be completed in this academic year:

1. Introduction to Python (Course catalogue number: 6013B0470Y)

2. Climate Change (It is an interdisciplinary course, part of the "Honours Programme"

3. An interdisciplinary course which is not known yet - part of the "Honours Programme".