

Radboud University Nijmegen  
Nijmegen School of Management  
Year 2019-2020, Semester 1, quarter 1  
Introduction to Economics and Business for Economics

Lecturers:

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Working group lecturers:

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Literature:

- Two online books:
  - Principles of microeconomics: <https://pressbooks.bccampus.ca/uvicon103/>
  - The Economy <https://www.core-econ.org/the-economy/>
- Douma, S., & Schreuder, H. (2017). *Economic Approaches to Organizations*: Prentice Hall (6th edition).
- All lecture sheets and other material on Brightspace.

Contents of the course:

This course consists of two parts. The first part will be an introduction into economics. There will be three lectures on a selection of basic economic theories and models, and one lecture on the world economy.

The second part of this course is an introduction to business (economics). The focus in this part will be on economic approaches to organizations and management. Economists think in terms of efficiency: how can a certain goal be reached by using minimal resources. Consequently, the central question in this course is how an organization can be governed and managed efficiently. We will discuss and compare “standard” as well as a set of “alternative” economic theories to discuss the existence, organization, structure, (strategic) behavior and performance of firms. At the end of the course you should be able to analyze the structure and behavior of organizations using these different perspectives.

Course requirements:

To pass Introduction to Economics and Business (6 erts) you should obtain a minimum grade of 5,5. The examination consists of a written exam (100%). The exam will consist of 20 multiple choice questions concerning the first part of the course, and will make 25 % of the grade. The second part of the exam will consist of a set of open exam questions, and will make 75 % of the exam. The length of the exam will be 3 hours.

### Tutorials and assignments:

There will be 6 tutorial meetings. Presence and active participation in these tutorials is mandatory. The first tutorial a student misses will not lead to any penalty. Any further missed tutorials will lead to a subtraction of 0.3 points from the exam grade.

In the first two tutorials, the assignments of that week will be discussed. These assignments serve as a support for learning, understanding and applying all material dealt with in the course. These two assignments have to be uploaded on Brightspace before the deadline, see schedule for deadlines.

There will be three tutorials with in-class assignments. During these tutorials you will work in a small group of students on an assignment, and make a presentation in which you discuss the assignment. At the end of the tutorial, all groups have to upload their presentation on Brightspace. Every tutorial, one or two groups will be randomly chosen to present their assignment. In case the presentation is of insufficient quality, the group has to present their assignment in the next tutorial as well.

In one of the tutorial meetings there will be an economic experiments session. These experiments are developed in order to help the students get a better understanding of the material.

There are 5 different working groups. All students should register for one of these working groups. The registration will open on Tuesday 3-9-2019 13:00. This is the day after the first lecture. The first tutorial meeting will be in week 37, on Tuesday 10-9.

Working group 1: Tuesday 13:30-15:15 EOS 01.350 (Rinze Hartman)

Working group 2: Tuesday 13:30-15:15 EOS 01.560 (Mark de Vaan)

Working group 3: Wednesday 8:30-10:15 EOS 01.750 (Rinze Hartman)

Working group 4: Wednesday 8:30-10:15 EOS 01.770 (Sjoerd Vleugels)

Working group 5: Tuesday 10:30-12:15 E 2.70 ( Mark de Vaan)

Study skills (for non-Dutch students):

Studying at a (Dutch) university can be different from what you are used to. We have noticed that, especially international students can have some problems adapting to this way of studying. In order to overcome this adaptation period faster and more smoothly, we organize two sessions in which we will try to cover the necessary study skills to study successfully at a Dutch university.

Everybody is welcome to attend these sessions, but it is mainly developed for our international (Economics, Business and exchange) students.

- Session 1: Monday 9-9, 15:30-17:15 (E 2.12): Preparing for lectures
- Session 2: Monday 7-10, 15:30-17:15 (EOS 01.525): What to expect for exams

**Course Schedule Introduction to Economics and Business for Economics 2019-2020**

	<b>Lecture: Monday (13:30-15:15) LIN 1</b>	<b>Lecture: Thursday (10:30-12:15) LIN 3</b>	<b>Tutorials:</b>
<b>Week 36 (02-09)</b>	<b>Lecture 1 (Verhoeckx):</b> Introduction <i>Principles: 1</i> <i>The Economy: 3.3 &amp; 7.6</i>	<b>Lecture 2 (Verhoeckx):</b> Trade and Exchange: <i>Principles: 2</i> <i>The Economy: 1.6 - 1.8</i>	<b>No Tutorial</b>
<b>Week 37 (09-09)</b>	<b>Lecture 3 (Verhoeckx):</b> Markets: <i>Principles: 3, 4.5 &amp; 4.7</i> <i>The Economy: 8.1-8.2 &amp; 8.4-8.7</i>	<b>Lecture 4 (Verhoeckx):</b> The firm & global economy <i>The Economy: 1.2, 1.11, 6.1 &amp; 6.2</i>	<b>Tutorial 1:</b> Assignment 1 Deadline Monday 9-9 13:00
<b>Week 38 (16-09)</b>	<b>Lecture 5 (Verhoeckx):</b> Markets & Information <i>D &amp; S: Chapter 1, 2 &amp; 4</i>	<b>Lecture 6 (Verhoeckx):</b> Information & Game theory <i>D &amp; S: Chapter 4 &amp; 5</i>	<b>Tutorial 2:</b> Assignment 2 Deadline Monday 16-9 13:00
<b>Week 39 (23-09)</b>	<b>Lecture 7 (Verhoeckx):</b> Transaction Costs Economics <i>D &amp; S: Chapter 9</i>	<b>Lecture 8 (Verhoeckx):</b> Agency theory and Corporate Governance <i>D &amp; S: Chapter 8 and extra literature on Brightspace.</i>	<b>Tutorial 3:</b> In class assignment 1
<b>Week 40 (30-09)</b>	<b>Lecture 9 (Knoben):</b> Behavioural Theory of the Firm <i>D &amp; S: Chapter 5 &amp; 6</i>	<b>Lecture 10 (Knoben):</b> Competitive & Corporate Strategy <i>D &amp; S: Chapter 10 &amp; 11</i>	<b>Tutorial 4:</b> Classroom experiments
<b>Week 41 (07-10)</b>	<b>Lecture 11 (Verhoeckx):</b> Mergers & Acquisitions and FDI <i>Literature on Brightspace.</i>	<b>Lecture 12 (Verhoeckx):</b> Hybrid Forms & Evolutionary approaches to organizations <i>D &amp; S: Chapter 12 &amp; literature brightspace</i>	<b>Tutorial 5:</b> In class assignment 2
<b>Week 42 (14-10)</b>	<b>Reserve</b>	<b>Summarizing lecture</b>	<b>Tutorial 6:</b> In class assignment 3