

**POSTGRADUATE COURSES AVAILABLE IN ENGLISH****SPRING SEMESTER 2021****DEPARTMENT OF ECONOMICS****ECO 651 MICROECONOMIC ANALYSIS II (7.5 ECTS)**

This course continues the analysis of the principles of Microeconomic Theory and is divided into two parts. The first part will develop the basic principles of Game Theory under conditions of both complete and incomplete information and will apply these to the analysis of problems such as collusion, bargaining, auctions, moral hazard, and adverse selection. The second part will serve as an introduction to general equilibrium theory and its extensions, and will discuss the general theorems of welfare economics.

**ECO 652 MACROECONOMIC ANALYSIS II (7.5 ECTS)**

Analytical approach to basic macroeconomic models with finite and infinite horizons in discrete and continuous time. Introduction to Real Business Cycle and International Real Business Cycle Models. Endogenous Growth Theory with emphasis on R&D-based Models and International Technology Diffusion.

**ECO 653 STATISTICS AND ECONOMETRICS II (7.5 ECTS)**

Basics of Probability and Statistics, the bootstrap, generalized method of moments, endogeneity, Simultaneous Equation Models, Limited Dependent Variables, Panel Data Models, Nonparametric Density Estimation, Nonparametric Regression Estimation.

**ECO 606 INTERNATIONAL FINANCE (7.5 ECTS)**

Introduction to the main open questions of International Macroeconomics. Introduction to basic open economy inter-temporal models and the determinants of the current account. Review of the properties of the international business cycle with the goal of understanding international co-movement of macroeconomic variables. A look at international relative prices with the goal of understanding the degree of segmentation of markets across countries. A review of the main factors and mechanisms driving economic crises with a focus on the role of and inter-relation between international capital flows, credit expansions, real estate bubbles, overconsumption and the sovereign, and a look at macro-prudential and other policies that can be used to limit the frequency and consequences of such crises.

**ECO 610 MONEY, BANKING AND FINANCIAL ECONOMICS (7.5 ECTS)**

This course examines financial markets and institutions. We analyze recent research developments in financial markets (such as bonds, stocks and foreign exchange) and financial institutions (banks, insurance companies, mutual funds, etc.). Topics to be covered will be chosen from the following: financial markets, financial institutions, the financial system, prices and exchange rates, money and bond markets, interest rates, inflation, stocks,

bonds, portfolio choice, European economic convergence, and others.

**ECO 644 THE ECONOMICS OF FIRM FINANCING (7.5 ECTS)**

The course examines among other topics the valuation of a firm's financial condition, bond, stock and option valuation, the trade-off between risk and return, valuation of investment projects, creating value for shareholders, global financial markets and their impact on raising long-term capital, establishing a target capital structure and dividend policy.

**ECO 664 DATA ANALYSIS IN ECONOMICS AND FINANCE (7.5 ECTS)**

The purpose of this course is enabling students to collect economic data from databases and subsequently be able to analyze them with aid of specialized statistical and econometric software.

**ECO 688 CURRENT TOPICS IN ECONOMIC RESEARCH I (7.5 ECTS)**

The class is divided into two parts. In the first part the most important topics in current economic research will be presented and analyzed. In the second part students will choose a field to focus on and present and systematically analyze the relevant literature and produce the relevant reports.

**MBE 5201 FINANCE AND ACCOUNTING FOR DECISION MAKING (4 ECTS)**

Accounting focuses on gathering and processing information for managerial decision making, stock valuation, profit calculation and financial reporting. The goal of this course is to give an extended insight into two key areas of accounting: management accounting and cost accounting. The main topics that will be covered are: cost assignment, decision making, budgeting and variance analysis, activity based costing and strategic management, divisional performance measurement and transfer pricing. The course will also briefly cover the field financial accounting by analyzing financial reports.

**MBE 5202 MARKETING AND MANAGEMENT FOR INNOVATIVE FIRMS (4 ECTS)**

In this course, students develop a critical appreciation of the basic concepts and techniques of marketing management and strategy with an emphasis on how R&D intensive firms like startups can create customer value and build customer relationships. The course develops concepts and skills necessary for marketing decision-making and illustrates how various decision-making tools apply to actual business situations. The role of technological innovations and new product development will be emphasized to develop a disciplined process for addressing marketing issues and management problems in a variety of settings.

**MBE 5203 COMPETITIVE DECISION MAKING AND NEGOTIATIONS (3 ECTS)**

The intangible nature of innovation and human capital frequently implies that the value of the firm is a hard to assess commodity, in which case success clings on the ability of the firm to favorably barter its position in the market arena. Building on game theory and recent advances in industrial organization, this course aims to develop the negotiation skills needed for this purpose by active participation in a variety of negotiation settings, and a series of integrative bargaining cases between two and more than two parties over multiple issues. Ethical dilemmas in negotiation are discussed at various times throughout the course.

**MBE 5205 GLOBAL ECONOMIC CHALLENGES (4 ECTS)**

The aim of the course is to provide students a thorough exploration of the current global conditions and challenges, applying the various concepts to contemporary real-world situations regarding business in the global environment, focusing, in particular, to growing and internationalizing the entrepreneurial firm. In this context we will explain why the world's country differ, how global trade patterns are determined, and how contemporary

strategies used by firms to act in the global business environments. Finally, emphasis will be placed on the strategies that firms adopt to compete effectively in the international business environment and explains how firms can perform in production, marketing, innovation, in order to compete and succeed in the international business.

**MBE 5301 STRATEGY FOR R&D INTENSIVE FIRMS (4 ECTS)**

Successful company administration requires understanding the principles of strategy formulation, implementation, and review. Focusing on R&D intensive firms like start-ups, this course offers an investigation of the ongoing process of positioning a firm for competitive advantage in its changing business environment focusing on the role of general managers in formulating, implementing and reviewing strategies for single or multi-business firms. The student is introduced to various methods, frameworks, and theories, which help students integrate knowledge of all areas of business and solve complex business problems. Students learn how to explain and predict how firms achieve and then sustain superior performance in the face of competitive threats. The course is taught through case studies.

**MBE 5302 DECISION MAKING FOR INNOVATION VENTURES (4 ECTS)**

Technology is brought in an organization either through internal innovation or through external acquisition. The uncertain and risky nature of innovation – be it adopted or generated – requires a particular set of strategies, tools and techniques. The course aims to explain the strategic and operational issues involved in either case. Use of real-world examples will be extensive.

**MBE 5303 INTELLECTUAL PROPERTY RIGHTS AND TECHNOLOGY TRANSFER (4 ECTS)**

Business management requires understanding Intellectual Property (IP) rights both as a value creation mechanism and as part of a good risk management plan. The course offers an understanding of the ways patents, copyright, trademarks and designs can be used as a strategic tool according to the market and the technology in question. The student is introduced to ways of calculating the business value of IP, and understand the main information in a patent, trademark and design document. They are expected to understand when and why a business may seek IP protection, how the existence of third-party IP may affect business plans, and how to structure IP business deals. The course is taught through case studies and students are expected to engage in interactive presentations. Professionals in private practice will contribute to the course as guest lecturers.

**MBE 5304 USE OF INNOVATION AND KNOWLEDGE IN R&D INTENSIVE FIRMS (4 ECTS)**

A clear understanding of the strategic use of current and emerging technologies and knowledge of markets, and the ability to develop and implementing innovation strategy is of paramount importance, especially for SMEs and startups. Against this factual backdrop, this course will offer students the chance to elaborate on the use of innovation and knowledge in the economics environment, offering students the needed theoretical tools for dealing with risk and reward in an innovation portfolio.

**MBE 5305 SKILLS FOR SMALL FIRM DEVELOPMENT (3 ECTS)**

The course will present an overview of entrepreneurship and how emerging innovative firms develop over time. For every growth stage we will outline the entrepreneurial challenges, the decision-making process and the options available for such decision making. Increased attention will be paid to the commercialization process from idea generation to viable product and financial returns. Along the same lines, the course has a strong entrepreneurial finance component where we will be exploring in depth the sources of finance for entrepreneurial firms along their growth trajectory. The course offers good management

practice for students and encourages and develops small business development skills.

## DEPARTMENT OF BUSINESS AND PUBLIC ADMINISTRATION – MBA

To be registered to MBA courses, the following is required:

- Undergraduate Degree in any field of study
- Proof of at least 2 years of working experience (CV must be sent and approved by the MBA board)

### January - February

#### **MBA 563 ENTREPRENEURSHIP (4 ECTS)**

The purpose of this course is to explore the many dimensions of new venture creation and growth. While most of the examples in class will be drawn from new venture formation, we will also draw on cases from entrepreneurship, social and non-profit entrepreneurship. The class sessions will be devoted to the process of conceptualizing, developing, and managing successful new ventures, ideas or products towards the creation of a business plan.

#### **MBA 521 FINANCIAL MANAGEMENT (4 ECTS)**

The purpose of this course is to explore the many dimensions of new venture creation and growth. While most of the examples in class will be drawn from new venture formation, we will also draw on cases from entrepreneurship, social and non-profit entrepreneurship. The class sessions will be devoted to the process of conceptualizing, developing, and managing successful new ventures, ideas or products towards the creation of a business plan.

#### **MBA 512 MANAGERIAL ACCOUNTING (3.5 ECTS)**

This course concentrates on the use of accounting information for costing, decision making and control in the firm. The first part introduces the principles of management accounting pertaining to cost behaviour, costing products and services, and using cost data in decision making. The second part addresses accounting as a vehicle for exercising control in the firm, and focuses on understanding the budgetary process, divisional performance measurement, compensation incentive systems, and the role of management accounting information in corporate governance.

#### **MBA 542 OPERATIONS MANAGEMENT (3.5 ECTS)**

The course examines all activities related to the management of the resources required to produce the goods and services provided by the organisation. Topics examined include: introduction to operations management, operations strategy, process analysis product design and process selection in manufacturing and services, strategic capacity, facility location, facility layout, Just-In-Time systems, introduction to supply chain management, production planning, quality management, and inventory systems.

#### **MBA 574 PRINCIPLES OF BUSINESS COMMUNICATION (2 ECTS)**

Effective communication is an important skill in business. This course develops an awareness of the complexity involved in the communication process so that current and prospective Managers learn to communicate effectively both verbally and nonverbally within a business setting. Emphasis is placed on: developing a business communication plan; correctly identifying one's audience; the importance of communication in regards to company image. The elements of successful internal and within-group communication are also examined.

### March – April

#### **MBA 541 METHODS OF MANAGEMENT DECISIONS (3.5 ECTS)**

The course focuses on scientific and systematic approaches to decision making and presents techniques for formulating and solving models for quantitative business problems. Tools and techniques presented include: decision trees, mathematical programming (optimization), network flow models, elements of queuing theory and simulation, time series analysis and forecasting, with applications to practical problems in resource allocation, production, inventory control, operations planning, finance and marketing.

**MBA 564 STRATEGIC MANAGEMENT (3.5 ECTS)**

The course explores a wide range of strategic issues facing businesses, focusing particularly on the sources of sustainable competitive advantage and the interaction between industry structure and organizational capabilities. It introduces a variety of modern strategy frameworks and methodologies and builds upon material from core topics such as economics, organizational processes, operations and marketing.

**MBA 522 CAPITAL MARKETS AND INVESTMENTS (4 ECTS)**

This course focuses on the functioning of capital markets, the pricing of various financial instruments, and selecting and evaluating investment strategies in terms of their risk/return characteristics. The course emphasizes the fundamental principles of asset valuation and financing in competitive markets. Topics covered include capital markets, passive and active portfolio management, the CAPM and APT pricing models, basic option pricing, portfolio construction and performance evaluation.

**May-June**

**MBA 543 MANAGING INFORMATION SYSTEMS (4 ECTS)**

Information systems (IS) are pervasive in all business functions. The course examines the various types of IS encountered in modern businesses, their roles in supporting operations, managerial functions and competitive needs, challenges from the proliferation of IS and their strategic prospects. Technical issues related to IS infrastructure, hardware, software, networks and organisation of data resources are examined with an emphasis on managerial issues related to the development, effective deployment, management and strategic business uses of IS resources.

**MBA 522 CAPITAL MARKETS AND INVESTMENTS (4 ECTS)**

This course is concerned with understanding the functioning of capital markets as well as the pricing of various financial instruments and selecting and evaluating investment strategies whose risk/return characteristics suit investor needs. The course emphasizes the fundamental principles of asset valuation and financing in competitive markets. Topics covered include capital Markets, passive and active portfolio management, the CAPM and APT pricing models, basic option pricing, portfolio construction and performance evaluation.

**MBA 551 MARKETING MANAGEMENT (4 ECTS)**

This course provides an overall view of marketing's role in contemporary organizations and explores its relationship to other business functions. It presents the marketing planning process and shows that effective decision-making builds on a thorough analysis and understanding of the marketing environment. It emphasizes how to determine the organization's marketing mix, including product, pricing, promotion, and distribution strategies. It discusses the main challenges currently faced by marketing managers and presents recent developments in marketing theory and practice.