



School of Economics and Management

MGTN22, Management: Institutions of Market Economies and Market Characteristics, 3 credits

Management: Institutions of Market Economies and Market Characteristics, 3 högskolepoäng
Second Cycle / Avancerad nivå

Details of approval

The syllabus was approved by The Board of the Department of Business Administration on 2014-06-17 to be valid from 2014-09-01, autumn semester 2014.

General Information

The course is a master level course within the Master programme of Science in Management where this course is compulsory.

Language of instruction: English

Main field of studies

Management

Depth of study relative to the degree requirements

A1N, Second cycle, has only first-cycle course/s as entry requirements

Learning outcomes

The course goal is to develop the students' knowledge of the context of management, especially a general understanding of institutions, markets and challenges due to market imperfections in modern economies.

Knowledge and understanding

A passing grade on the course will be awarded to students who:

- Demonstrate knowledge of coordination problems and how formal and informal institutions can provide solutions to such problems.
- Demonstrate knowledge of core concepts and models of micro economics concerning market structures and the function of relative-prices.

- Understand imperfections in markets, especially environmental problems such as climate change.

Competence and skills

A passing grade on the course will be awarded to students who:

- Are able to identify coordination problems and social dilemmas and discuss how institutions can provide solutions to such problems.
- Can use key concepts and models of micro economics, apply them to management decision-making situations and relate to the subject of the student's undergraduate studies.
- Are able to discuss policy alternatives related to societal challenges such as climate change, and to discuss managerial implications of such policies.

Judgement and approach

Evaluation ability and approach

A passing grade on the course will be awarded to students who:

- Demonstrate an understanding of how institutions shape societies and economies, and the role of management in this process;
- Demonstrate the ability to make predictions of markets, and to reflect on ethical aspects of market changes and market imperfections;
- Demonstrate the ability to report clearly and discuss personal conclusions, and the arguments on which they are based, in dialogue with others in both speech and writing.

Course content

- Economic efficiency and coordination problems. Marginal costs and benefits of resource allocation. Specialization, productivity and the need for coordination. Transaction costs and social dilemmas.
- Institutions for coordination: formal and informal, centralized and decentralized. Alternative solutions to coordination problems, from general economic systems to alternative contractual forms.
- Competitive markets and the function of relative-prices. How supply and demand in competitive markets determine relative-prices, and how changes in demand or supply influence prices.
- Market imperfections and the institutional challenge of climate change. Different market imperfections. Externalities and the case of climate change. Discussion of institutions for a sustainable economy and management implications.

Course design

The course consists of lectures, seminars and presentations (group or individual). The structure of the course is further communicated in *Course Instructions* (distributed separately).

Assessment

Assessment and grading are based on two parts, equally worth 50% of the final grade:

1. An individual or group assignment which is presented and discussed at a seminar (group or individual). The focus of the assignment is on the ability to present, apply and discuss the contents of the course.
2. An individual written examination that focuses on the understanding of core concepts and models of the course. The written exam is given at the end of the study period, in combination with the written exams of the other courses of the period.

A student who does not pass the assignment (1) will be given an extra assignment.

A student who does not pass the written examination (2) will be given opportunities for a re-sit examination.

Subcourses that are part of this course can be found in an appendix at the end of this document.

Grades

Marking scale: Fail, E, D, C, B, A.

Grade (Definition) Points or % out of maximum points. Characteristic.

A (Excellent) 85-100. A distinguished result that is excellent with regard to theoretical depth, practical relevance, analytical ability and independent thought.

B (Very good) 75-84. A very good result with regard to theoretical depth, practical relevance, analytical ability and independent thought.

C (Good) 65-74. The result is of a good standard with regard to theoretical depth, practical relevance, analytical ability and independent thought and lives up to expectations.

D (Satisfactory) 55-64. The result is of a satisfactory standard with regard to theoretical depth, practical relevance, analytical ability and independent thought.

E (Sufficient) 50-54. The result satisfies the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought, but not more.

F (U) (Fail) 0-49. The result does not meet the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought.

Some occasional examination elements of the course may have the grading scale pass (D) / fail U(F).

Plagiarism is considered to be a very serious academic offence. The University will take disciplinary actions against any kind of attempted malpractice in examinations and assessments. The penalty that may be imposed for this, and other improper practices in examinations or assessments, includes suspension from the University for a specific period of time.

Entry requirements

Students admitted to the programme Master of Science in Management, where this course is compulsory, are qualified for the course.

Further information

In case of closure of the course: Within three semesters after the course closure there will be offered three additional occasions for examination of respective examination part of the course, for students with no successful result. Note that after this you can get a certificate only regarding completed examination parts.

Subcourses in MGTN22, Management: Institutions of Market Economies and Market Characteristics

Applies from H15

- 1411 Assignment, 1,5 hp
Grading scale: Fail, Pass
- 1412 Written exam, 1,5 hp
Grading scale: Fail, Pass

Applies from H14

- 1401 Institutions of Market Economies and Characteristics, 3,0 hp
Grading scale: Fail, E, D, C, B, A