Business economics

Offered by: Department of Industrial Engineering & Innovation Science
Language: English
Primarily interesting for: major students Industrial Engineering
Prerequisites: Introduction to Financial and Management Accounting (1CV10)
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Content and composition
This elective package is designed to give students an understanding of basic concepts in micro-economics and corporate finance. In Microeconomics, the students will learn about the basic supply and demand forces in a market. In Intermediate Finance and Accounting, they will become familiar with key performance metrics used in the world of corporate finance. In International & Strategic Risk Management they will gain understanding of challenges faced by financial managers and executives of multinational corporations.

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<th>Course code</th>
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<td>1CK40</td>
<td>Intermediate finance and accounting</td>
<td>2. Intermediate</td>
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<td>1CK80</td>
<td>International &amp; strategic risk management</td>
<td>3. Advanced</td>
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<tr>
<td>1CK90</td>
<td>Microeconomics</td>
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Precendence relationships within the package
No precedence relations within the package. Only condition is prerequisite course Introduction to Financial and Management Accounting (1CV10; 1st quartile).

Course descriptions

Intermediate Finance and Accounting
This course provides students with a deeper understanding of finance and accounting, highlighting how firms can achieve their objective of maximizing shareholder value. As part of the course, students will learn about the different forms of financing (such as stock exchanges, debt) available to firms, how firms make capital investment decisions, as well as the financial documents utilized by firms and shareholders to assess financial performance. The course will also give students an introduction to risk management.

International & Strategic Risk Management
This course introduces students to risk management with a macroscopic perspective. We examine international finance and corporate strategy, providing first the necessary fundamental knowledge of each domain, then proceeding to discuss risk measurement and management techniques. Relevant considerations include economic, transactional, or translational exposures, business diversification, etc. We conclude with additional specific topics, such as foreign investment and import/export activity.

Microeconomics
For consumers, choices are all around. Simultaneously, producers select their own input-output combinations. Consumer and producer behavior subsequently come together as demand and supply sides of a market. Starting with standard models of choice, students
acquire knowledge and gain insight into economic theory and underlying methods. Topics include: consumer choice, firm supply, market demand, industry supply, elasticity, exchange of goods, etc.