

COURSE DETAIL

INCENTIVES, CONTRACTS, AND MARKETS

Country

United Kingdom - Scotland

Host Institution

University of St Andrews

Program(s)

University of St Andrews

UCEAP Course Level

Upper Division

UCEAP Subject Area(s)

Economics

UCEAP Course Number

106

UCEAP Course Suffix**UCEAP Official Title**

INCENTIVES, CONTRACTS, AND MARKETS

UCEAP Transcript Title

INCENTIVES&MARKETS

UCEAP Quarter Units

8.00

UCEAP Semester Units

5.30

Course Description

Incentives economics (also known as economics of information and contract theory) studies interactions between economic agents in the presence of information asymmetries, such as sellers being better informed than buyers about product quality, or workers knowing better than employers the cost of exerting effort in a given task. Incentives economics is part of the core toolkit of modern graduate-level micro- and macroeconomics. This course introduces basic models featuring risk-sharing, private information and moral hazard, and covers a selection of applications among the following: workers compensation, corporate finance, equal pay communes, pricing, insurance, and higher education.

Language(s) of Instruction

English

Host Institution Course Number

EC3305

Host Institution Course Title

INCENTIVES, CONTRACTS, AND MARKETS

Host Institution Campus

University of St Andrews

Host Institution Faculty

Host Institution Degree

Host Institution Department

Economics

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