# COURSE DETAIL

| INCENTIVES, CONTRACTS, AND MARKETS |
| --- |
| **Country**<br>United Kingdom - Scotland |
| **Host Institution**<br>University of St Andrews |
| **Program(s)**<br>University of St Andrews |
| **UCEAP Course Level**<br>Upper Division |
| **UCEAP Subject Area(s)**<br>Economics |
| **UCEAP Course Number**<br>106 |
| **UCEAP Course Suffix** |
| **UCEAP Official Title**<br>INCENTIVES, CONTRACTS, AND MARKETS |
| **UCEAP Transcript Title**<br>INCENTIVES&MARKETS |
| **UCEAP Quarter Units**<br>8.00 |
| **UCEAP Semester Units**<br>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 Course Details**
https://www.st-andrews.ac.uk/subjects/modules/catalogue/?code=EC3305&academic_y...

**Host Institution Campus**
University of St Andrews

**Host Institution Faculty**

**Host Institution Degree**

**Host Institution Department**
Economics

**Course Last Reviewed**
2022-2023

Print