

# COURSE DETAIL

## INSTITUTIONAL ECONOMICS

**Country**

Netherlands

**Host Institution**

Maastricht University - School of Business and Economics

**Program(s)**

Business and Economics, Maastricht

**UCEAP Course Level**

Upper Division

**UCEAP Subject Area(s)**

Economics

**UCEAP Course Number**

145

**UCEAP Course Suffix****UCEAP Official Title**

INSTITUTIONAL ECONOMICS

**UCEAP Transcript Title**

INSTITUTIONAL ECON

**UCEAP Quarter Units**

6.00

**UCEAP Semester Units**

4.00

## Course Description

Institutions have always been an important subject in economics. A relatively recent approach to the study of institutions in economics is the so-called New Institutional Economics (NIE). NIE emphasizes firm theoretical foundation and systematic reasoning. It analyzes the role of institutions in society in a systematic and structured way. NIE focuses on the impacts of imperfect information, bounded rationality, transaction costs, and the effects and origins of property rights. This course offers an introduction to the basic theories of transaction costs, property rights, and contracts, and applies these theories to the functioning and performance of markets, firms, and the state. Moreover, the roles of intrinsic motivation, trust, social norms, and endogenous preferences are highlighted. Prerequisites include intermediate knowledge and understanding of microeconomics and macroeconomics.

## Language(s) of Instruction

English

## Host Institution Course Number

EBC2015

## Host Institution Course Title

INSTITUTIONAL ECONOMICS

## Host Institution Campus

Maastricht University

## Host Institution Faculty

School of Business & Economics

## Host Institution Degree

## Host Institution Department

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