

# **NORWEGIAN SCHOOL OF MANAGEMENT**

**Master of Science Program**

**Course Descriptions**

**Spring 1994**

**BI**



## ***Contents***

<b>ACADEMIC CALENDAR</b>	<b>3</b>
<b>SCHEDULE; QUARTER DESCRIPTIONS</b>	<b>4</b>
Energy Management	4
Environmental Management	5
Euromanagement	6
International Strategy and Marketing	7
Finance & Economics	8
<b>COURSE DESCRIPTION; Common Core Courses</b>	<b>10</b>
GRA 6009 Toward Global Strategy	10
GRA 6011 Designing and Conducting Qualitative Research	11
<b>COURSE DESCRIPTION; Energy Management</b>	<b>12</b>
GRA 6103 The Fiscal and Regulatory Environment - Preliminary	12
GRA 6104 Comparative Energy Policy	13
GRA 6110 Management of Electricity Systems	14
GRA 6111 Energy in Developing Countries	15
GRA 6116 The Economics & Management of Natural Gas	16
GRA 6117 Downstream Processing and Marketing of Oil and Gas Products	17
<b>COURSE DESCRIPTION; Environmental Management</b>	<b>18</b>
GRA 6202 Corporate Environmental Management	18
GRA 6203 Comparative Environmental Policy	19
<b>COURSE DESCRIPTION; Euromanagement</b>	<b>20</b>
GRA 6304 EC Policies	20
GRA 6306 Business Strategy in an European Environment	21
GRA 6308 European History	22
<b>COURSE DESCRIPTION; International Marketing and Strategy</b>	<b>23</b>
GRA 6402 Strategic Management 2; The Management of Strategic Processes	23
GRA 6407 Product Management and Strategy	24
<b>COURSE DESCRIPTION; Finance and Economics</b>	<b>25</b>
GRA 6501 Financial Theory	25
GRA 6607 International Money	26



## **ACADEMIC CALENDAR 93/94**

### **Fall Term;**

September	10	Opening Ceremony
	13	First day of classes
October	8	Commencement for '93 Grads
November	19	Last day of classes
November	20 -	Examination Period
December	11	

### **Winter Term;**

January	3	First day of classes
March	11	Last day of classes
March	14 - 26	Examination Period

### **Spring Term;**

April	5	First day of classes
June	10	Last day of classes
June	11 - 25	Examination Period

# **SCHEDULE: QUARTER DESCRIPTIONS**

(For students who started in 1993)

## **Energy Management**

*Degree Requirements: One-year Program:* 6 Specialization courses, 2 Core Courses  
*Two-year Program:* 7 Specialization courses, 6 Core Course, 2 Electives

### **One-year Program (EM1)**

- Fall**     GRA 6005 - *Management Profession*; **Core course**  
            GRA 6007 - *Economics II*; **Core course**  
            GRA 6101 - *Energy and the Environment*; **Specialization course**  
            GRA 6105 - *Energy in the World Market*; **Specialization course**
- Winter**   GRA 6102 - *Energy Economics*; **Specialization course**  
            GRA 6106 - *Strategic Management in the Energy Sector*; **Specialization course**  
            GRA 6114 - *Energy Project Analysis*; **Specialization course**
- Spring**   GRA 6104 - *Comparative Energy Policy*; **Specialization course**  
            - Independent study

### **Two-year Program; First Year (EM 2-1)**

- Fall**     GRA 6002 - *Organizational Science*; **Core course**  
            GRA 6005 - *Management Profession*; **Core course**  
            GRA 6007 - *Economics II*; **Core course**  
            GRA 6105 - *Energy in the World Market*; **Specialization course**
- Winter**   GRA 6003 - *Management Science*; **Core course**  
            GRA 6004 - *Political Science*; **Core course**  
            GRA 6102 - *Energy Economics*; **Specialization course**  
            GRA 6106 - *Strategic Management in the Energy Sector*; **Specialization course**
- Spring**   GRA 6104 - *Comparative Energy Policy*; **Specialization course**  
            GRA 6110 - *Management of Electricity Systems*; **Specialization course**  
            GRA 6113 / GRA 6112 / GRA 6111; **Choose two Elective courses**

### **Two-year Program; Second Year (EM 2-2)**

- Fall**     GRA 6101 - *Energy and the Environment*; **Specialization course**  
            - Independent study
- Winter**   GRA 6008 - *Corporate Finance*; **Core course**  
            GRA 6114 - *Energy Project Analysis*; **Specialization course**  
            - Student work
- Spring**   - Independent study

# Environmental Management

*Degree Requirements: One-year Program: 6 Specialization courses, 2 Core Courses*

*Two-year Program: 8 Specialization courses, 5 Core Courses, 2 Electives*

## **One-year Program (EVM 1)**

- Fall**      *GRA 6005 - Management Profession; Core course*  
              *GRA 6007 - Economics II; Core course*  
              *GRA 6201 - The Theory of Environmental Economics; Specialization course*  
              *GRA 6101 - Energy and the Environment; Specialization course*
- Winter**   *GRA 6203 - Comparative Environmental Policy; Specialization course*  
              *GRA 6204 - Environmental Accounting; Specialization course*  
              *GRA 6102 - Energy Economics; Specialization course*
- Spring**   *GRA 6202 - Corporate Environmental Management; Specialization course*  
              - Independent study

## **Two-year Program; First Year (EVM 2-1)**

- Fall**      *GRA 6002 - Organizational Science; Core course*  
              *GRA 6005 - Management Profession; Core course*  
              *GRA 6007 - Economics II; Core course*  
              *GRA 6201 - The Theory of Environmental Economics; Specialization course*  
              *GRA 6101 - Energy and the Environment; Specialization course*
- Winter**   *GRA 6003 - Management Science; Core course*  
              *GRA 6004 - Political Science; Core course*  
              *GRA 6106 / GRA 6114; Choose one Elective*
- Spring**   *GRA 6202 - Corporate Environmental Management; Specialization course*  
              *GRA 6203 - Comparative Environmental Policy; Specialization course*  
              *GRA 6113 / GRA 6112; Choose one Elective*

## **Two-year Program; Second Year (EVM 2-2)**

- Fall**      *GRA 6105 - Energy in the World Market; Specialization course*  
              - Independent study
- Winter**   *GRA 6102 - Energy Economics; Specialization course*  
              - Student work
- Spring**   *GRA 6204 - Environmental Accounting Specialization course*  
              *GRA 6111 - Energy in Developing Countries; Specialization course*  
              - Independent study

## Euromanagement

**Degree Requirements: One-year Program:** 7 Specialization courses, 1 Core Course

**Two-year Program:** 8 Specialization courses, 5 Core Courses, 2 Electives

### One-year Program (EUM 1)

**Fall**      *GRA 6005 - Management Profession; Core course*

GRA 6301 - The New Europe: Political and Economic Implications; Specialization course

**GRA 6302 - Europeans Society and Politics; Specialization course**

**Winter** GRA 6303 - *EC Policy Making and the Single Market*; **Specialization course**

**GRA 6305 - Europe in a Global Perspective; Specialization course**

**GRA 6307 - South European Policies; Specialization course**

**Spring** *GRA 6304 - EC Policies; Specialization course*

**GRA 6306 - Business Strategy in an European Environment; Specialization course**

GRA 6308 - *European History; Elective*

**Two-year Program; First Year (EUM 2-1)**

**Fall**      *GRA 6001 - Economics I; Core course*

**GRA 6002 - Organizational Science; Core course**

**GRA 6005 - Management Profession; Core course**

GRA 6301 - *The New Europe: Political and Economic Implications*; **Specialization course**

**Winter** *GRA 6003 - Management Science; Core course*

**GRA 6004 - Political Science; Core course**

GRA 6302 - *Europeans Society and Politics*; **Specialization course**

GRA 6303 - EC Policy Making and the Single Market; Specialization course

**Spring** *GRA 6304 - EC Policies; Specialization course*

**GRA 6104 - Comparative Energy Policy; Elective**

**GRA 6203 - Comparative Environment Management; Elective**

**Two-year Program; Second Year (EUM 2-2)**

**Fall** GRA 6302 - *Europeans Society and Politics*; **Specialization course**

- Independent study

**Winter** GRA 6305 - *Europe in a Global Perspective*; Specialization course

GRA 6307 - *South European Policies*; **Specialization course**

GRA 6302 - *Europeans Society and Politics*; **Specialization course** (For students in the exchange program Fall-93)

- Student work

**Spring** GRA 6306 - *Business Strategy in an European Environment*; **Specialization course**

**GRA 6308 - European History; Specialization course**

- Independent study

# International Strategy and Marketing

*Degree Requirements: One-year Program:* 7 Specialization courses, 1 Elective

*Two-year Program:* 8 Specialization courses, 5 Core Courses, 2 Electives

## **One-year Program (IS&M 1)**

**Fall** GRA 6409 - *Distribution Channel Management*; **Specialization course**

GRA 6302 - *Europeans Society and Politics*; **Specialization course**

GRA 6403/ 6405/ 6002/ 6005/ 6007; **Choose one Course - Elective**

**Winter** GRA 6401 - *Strategic Management 1*; **Specialization course**

GRA 6408 - *Advanced Marketing Research*; **Specialization course**

GRA 6410 - *Advanced Topics in Consumer Behavior*; **Specialization course**

GRA 6411 - *Marketing Models and Decision Support*; **Specialization course**

**Spring** GRA 6402 - *Strategic Management 2*; **Specialization course**

## **Two-year Program; First Year (IS&M 2-1)**

**Fall** GRA 6001 - *Economics I*; **Core course**

GRA 6002 - *Organizational Science*; **Core course**

GRA 6005 - *Management Profession*; **Core course**

GRA 6403 - *Consumer Behavior*; **Specialization course**

GRA 6405 - *Marketing Research*; **Specialization course**

**Winter** GRA 6003 - *Management Science*; **Core course**

GRA 6004 - *Political Science*; **Core course**

GRA 6401 - *Strategic Management 1*; **Specialization course**

GRA 6410 - *Advanced Topics in Consumer Behavior*; **Specialization course**

**Spring** GRA 6402 - *Strategic Management 2*; **Specialization course**

GRA 6407 - *Product Management and Strategy*; **Elective**

## **Two-year Program; Second Year (IS&M 2-2)**

**Fall** GRA 6409 - *Distribution Channel Management*; **Specialization course**  
- Independent study

**Winter** GRA 6408 - *Advanced Marketing Research*; **Specialization course**

GRA 6411 - *Marketing Models and Decision Support*; **Specialization course**

GRA 6406 - *Marketing Communication*; **Elective**

**Spring** - Student work

- Independent study

## Finance & Economics

Degree Requirements: One-year Program: 4 Required Specialization courses, 2 Specialization courses, 2 Core Courses  
Two-year Program: 4 Required Specialization courses, 6 Specialization courses, 5 Core Courses

### One-year Program (F&E 1)

- Fall** GRA 6005 - Management Profession: A Strategic Perspective; Core course - Required course  
GRA 6007 - Economics II; Core course - Required course  
GRA 6501 - Financial Theory; Specialization course - Required course  
GRA 6505 - Financial Statement Analysis; Specialization course  
GRA 6508 - Multinational Financial Management; Specialization course  
GRA 6601 - Economics and Information; Specialization course - Required course  
GRA 6604 - Applied Macroeconomics; Specialization course  
GRA 6610 - Econometric Theory and Applications; Specialization course - Required course
- Winter** GRA 6502 - Applied Financial Theory; Specialization course - Required course  
GRA 6506 - Investment Theory; Specialization course  
GRA 6507 - Financial Risk Management; Specialization course  
GRA 6602 - Business Cycle Theory; Specialization course  
GRA 6603 - Industrial Organization; Specialization course  
GRA 6605 - Public Economics II; Specialization course
- Spring** GRA 6606 - Regulation and Control; Specialization course  
GRA 6607 - International Money; Specialization course

### Two-year Program; First Year (F&E 2-1) - 93/94

- Fall** GRA 6005 - Management Profession: A Strategic Perspective; Core course - Required course  
GRA 6007 - Economics II; Core course - Required course  
GRA 6508 - Multinational Financial Management; Specialization course  
GRA 6601 - Economics and Information; Specialization course - Required course  
GRA 6604 - Applied Macroeconomics; Specialization course  
GRA 6610 - Econometric Theory and Applications; Specialization course - Required course
- Winter** GRA 6003 - Management Science; Core course - Required course  
GRA 6004 - Political Science; Core course - Required course  
GRA 6602 - Business Cycle Theory; Specialization course  
GRA 6605 - Public Economics II; Specialization course
- Spring** GRA 6607 - International Money; Specialization course

### Two-year Program; Second Year (F&E 2-2) - 94/95

- Fall** GRA 6002 - Organizational Science; Core course - Required course  
GRA 6505 - Financial Statement Analysis; Specialization course
- Winter** GRA 6502 - Applied Financial Theory; Specialization course - Required course  
GRA 6506 - Investment Theory; Specialization course  
GRA 6507 - Financial Risk Management; Specialization course  
GRA 6603 - Industrial Organization; Specialization course
- Spring** GRA 6501 - Financial Theory; Specialization course - Required course

Continue next page

## **Two-year Program; Second Year (F&E 2-2) - 93/94**

- Fall**     **GRA 6501 - Financial Theory; Specialization course - Required course**  
**GRA 6505 - Financial Statement Analysis; Specialization course**  
**GRA 6601 - Economics and Information; Specialization course - Required course**  
**GRA 6610 - Econometric Theory and Applications; Specialization course - Required course**
- Winter**   **GRA 6502 - Applied Financial Theory; Specialization course - Required course**  
**GRA 6506 - Investment Theory; Specialization course**  
**GRA 6507 - Financial Risk Management; Specialization course**  
**GRA 6602 - Business Cycle Theory; Specialization course**  
**GRA 6603 - Industrial Organization; Specialization course**  
**GRA 6605 - Public Economics II; Specialization course**
- Spring**   **GRA 6607 - International Money; Specialization course**

# **COURSE DESCRIPTION; Common Core Courses**

## **GRA 6009 Toward Global Strategy**

Associate Professor Johan Roos, NSM.

### **Course objectives**

The objective of this course is to provide the participants with in-depth understanding of the drivers for, and challenges of, developing and implementing global strategy.

### **Content**

- \* Theory of internationalization.
- \* Organization of the multinational enterprise (MNE).
- \* Global Strategy.
- \* Global cooperative strategy.
- \* Global strategy for the 21st century.

### **Literature**

*Compendium - detailed list of literature will be provided in the first lecture*

### **Format**

The course is based on five six-hour seminars, totalling 30 hour. The seminars include: (1) lectures on classical and contemporary theories, (2) presentation of the readings by the participants, and (3) discussions of the company illustrations.

### **Period**

Spring

### **Evaluation**

Term Paper (70%)

Class Participation and Presentation (30%)

**Evaluation code:**        **GRA 6009.01 - term paper**  
                                 **GRA 6009.02 - participation and presentation**

# **GRA 6011 Designing and Conducting Qualitative Research**

Associate Professor Georg von Krogh, NSM.

## **Course Objectives**

This course provides a fundamental understanding of selected qualitative research methods; their scope, functions and limitations.

## **Course outline**

The course will be divided in 5 seminars devoted to specific methods.

Seminar 1: The fundamentals of qualitative research

Seminar 2: Case study and historical research methods

Seminar 3: Cartographic research methods

Seminar 4: Ethnographic research

Seminar 5: Action research

## **Literature**

A detailed list of literature will be provided

## **Period**

Spring

## **Evaluation**

Class participation and term paper

Evaluation code:       GRA 6011.01 (Class participation)  
                              GRA6011.02 (Term paper)

# **COURSE DESCRIPTION; Energy Management**

## **GRA 6103 The Fiscal and Regulatory Environment - Preliminary**

Professor Erling Selvig, University of Oslo  
Professor Knut Kaasen, University of Oslo

### **Course Objectives**

To highlight the legal and fiscal frameworks regulating energy activities.

### **Contents**

The development of energy legislation and regulations. International law and petroleum issues. The concessionary system and state participation. Petroleum taxation. Safety and responsibility. Liability and environmental damage. Insurance issues. Contracts in the petroleum industry. Petroleum, gas and electricity contracts. Legislation concerning electricity in Norway, the European Community and the United States.

### **Literature**

*Compendium*

### **Period**

Spring

### **Evaluation**

Term Paper

Evaluation code: GRA 6103.01

# GRA 6104 Comparative Energy Policy

Professor Svein S. Andersen, NSM.

## Course Objectives

To provide an understanding of the political and institutional frameworks for the energy industry in key countries.

## Contents

Political and administrative frameworks for the energy industry in selected key countries. Public intervention in the energy sector. The policy framework for the oil and gas industry. Public energy administration. Instruments in energy policy. The bargaining relationship between public authorities, energy companies, subcontractors and financial interests. The control of public energy companies. Relationship between governments and national oil companies.

## Literature

Gustafson, T.: *Crisis Amid Plenty; The politics of Soviet Energy under Brezhnev and Gorbachev*. Princeton, N.J.: University Press, 1989.

Tugwell, F.: *The Energy Crisis and the American Political Economy; Politics and Markets in the Management of Natural Resources*. California: Stanford University Press, 1988.

*Compendium*

## Handouts

Andersen, S.S. & Eliassen, K.A.: *Towards a Common EC Energy Policy*. For the coming: Making Policy in Europe. London: Sage, 1993.

Dienes, D. & Radetzki: *Summary of Energy and Economics Reform in the former Soviet Union: Implications for Production, Consumption and Exports, and for the International Energy markets*. 1993.

*Articles on Japan*

*Articles on US Energy/Gasoline Tax*

## Period

Spring

## Evaluation

Term Paper

Evaluation code: GRA 6104.01

# GRA 6110 Management of Electricity Systems

Associate Professor Atle Midttun, NSM and Professor Lennart Hjalmarsson, University of Gothenburg.

## Course Objectives

To provide an overview of:

- \* organization and governance of electricity systems
- \* electricity economics

## Contents

The module takes up a number of issues related to electricity management, including:

- \* Production and coordination challenges.
- \* Regulatory regimes.
- \* Organizational characteristics.
- \* Actors and market structure.
- \* Project planning and cost control.
- \* Economic characteristics of electricity.
- \* Capacity requirements and investment criteria.
- \* Operating electricity systems.
- \* Electricity pricing.

The issues are discussed with examples from the Nordic and European electricity industries. Particular attention is given to recent liberalization policies at the national and European level.

## Literature

*Compendium*

## Period

Spring

## Evaluation

Term Paper

Evaluation code: GRA 6110.01

# GRA 6111 Energy in Developing Countries

Odd Ystgaard, 3E , Oslo.

## Course Objectives

To provide an overview of issues related to energy planning and energy projects in developing countries.

## Contents

Economic development and requirements for commercial energy. Energy demand in rural and urban sectors. Focus on pricing and demand issues, and energy interactions with economic development and government policy. Environmental issues and interaction with economic growth.

## Course Outline

1. *What are the general issues (as distinct from OECD countries)?*
2. *General Topics:*
  - \* Role of international Aid Organizations.
  - \* Global climate change and international agreements.
  - \* Eastern Europe and the CIS.
  - \* Future of Developing Country Economies.
3. *Case Studies, Problems and Issues:*
  - \* Wood fuel and charcoal use in Tanzania.
  - \* Petroleum product pricing in Tanzania.
  - \* Oil Resource booms and agricultural development in Mexico.
  - \* Electricity, reliability and economics in Indonesia.
4. *Forecasting Energy Demand:*
  - \* Forecasting models.
  - \* Resource planning, energy and economic development.
5. *Environmental Issues for Developing Countries.*
6. *Solutions for the Developing Countries.*

## Literature

*Compendium*

## Period

Spring

## Evaluation

Term Paper

Evaluation code: GRA 6111.01

# **GRA 6116 The Economics & Management of Natural Gas**

Associate Professor Petter Nore, NSM.

## **Course Objectives**

To understand the forces shaping the gas industry worldwide. Emphasis will be put on the economic and institutional driving forces of the industry as they manifest themselves both in developed and developing countries.

## **Contents**

1. The basics (Reserves, Physical Properties)
2. Economic Concepts (Netback Value, Principles of Pricing, Transportation Tariffs)
3. The Gas Chain (Production, Distribution, Transmission, LNG)
4. Different Users of Gas and Their Economic Value
5. Transportation of Gas
6. Institutional and Regulatory Framework
7. International Gas Contracts
8. Gas and Developing Countries
9. The Norwegian Gas History

## **Literature**

De Anne, J. & Afsaneh, M.: *The Economics of Natural Gas*, Oxford University Press 1990.  
World Bank/ESMAP: *Long Term Gas Contracts*, Washington D.C. 1992.  
Course handouts

## **Recommended literature**

Peebles, M.W.H.: *Natural Gas Fundamentals*, London, Shell International Gas, 1992.

## **Period**

Spring

## **Evaluation**

Three hours written examination

Evaluation code:       **GRA 6116.01**

# GRA 6117 Downstream Processing and Marketing of Oil and Gas Products

Professor Odd Andreas Asbjørnsen, Norwegian Institute of Technology/University of Maryland

## Course Objectives

Get a good overview of the technology, processing and manufacturing of oil and gas products, as well as the marketing, distribution and environment requirements for the downstream consumption of oil and gas products. The syllabus is designed to cover the most important products, manufacturing processes, transportation and distribution systems, environment protections etc. The objective is to place the oil and gas products, and their production processes, in a perspective of technology, supply and demand, economy, quality and environment requirements.

## Contents

The world petroleum industry. Exploration and production, a short review. The chemistry of petroleum, the petroleum product tree, non-hydrocarbons, hydrocarbon reactions, types of crude oil. Manufacturing of oil products, unit operations, energy consumption, process control, production planning and management, safety and environment protection. Marketing of oil products, organization, distribution and storage, planning a distribution system, oil products application, specification and testing. Transportation, marine and pipelines, availability, reliability and safety. Natural gas and gas liquids, consumption and transportation, distribution and marketing, international gas trade. Oil supply and trading. Petrochemicals and their manufacture. Research and development, manufacturing, oil products, chemical processes and products, natural gas, transport, storage and handling. Environmental protection and conservation, transportation and storage of crude oil and gas, oil refineries and petrochemical plants, distribution and marketing.

A team project, a case taken from production planning, marketing, distribution, environment production, distribution and safety measures, will be completed during the course.

## Literature

Compendium

## Recommended literature

*The Petroleum Handbook*, compiled by staff of the Royal Dutch/Shell Group of Companies, 6th ed., Amsterdam, Elsevier, 1983.

McKetta J. J. (Ed.): *Petroleum Processing Handbook*, New York, Marcel Dekker, 1992.

## Period

Spring

## Evaluation

Project Report & Seminar Presentation

Evaluation code: GRA 6117.01

16. juni

# **COURSE DESCRIPTION: Environmental Management**

## **GRA 6202 Corporate Environmental Management**

Associate professor Gordon Rands, Strategic Management and Public Policy , George Washington University, Washington D.C.

### **Course Objectives**

- \* To provide students with several different perspectives on the important natural environment issues which affect or are affected by business, government, and non-profit organizations;
- \* To encourage students to consider a holistic view of organization/natural environment relationships, including the integration of various factors, both internal and external to businesses and other organizations; and
- \* To analyze and evaluate the orientations and actions of organizations, especially business firms and industries, regarding natural resource utilization, exploitation, conservation, and preservation, and the related impacts on organizational effectiveness and societal and environmental well-being.

### **Contents**

Business, government, and nonprofit organizations have perceived the need to address a number of pervasive and critical natural environmental issues. This course considers the many relationships among the goals, strategies, programs, and results of these organizations and their natural, cultural, and political/economic environments.

### **Literature**

Brown, L.R., et.al.: *State of the World*. Washington D.C.: Worldwatch Institute, 1993.  
Columbia Journal of World Business - Focus Issue: *Corporate Environmentalism*. Fall/Winter, Volume XXVII Nos. II & IV, 1992.  
Callenbach, E.: *Ecotopia*. Bantam trade ed., New York: Bantam Publishers, 1990.

#### *Harvard Business School Cases:*

Conoco's "Green" Oil Strategy (A) & (B), No. 9-392-133  
Forest Policy in Malaysia, No. 9-792-099  
The World Bank: Mission Uncertain, No 9-792-100  
Acid Rain: The Southern Company (A), No. 9-792, (B) No. 9-793-040  
McDonald's and the Environment, No. 9-391-108  
Ashland Oil, Inc.: Trouble at Floreffe (A), NO. 9-390-017  
Australian Paper Manufacturers (A), No. 9-691-041  
Responsible Care, No. 9-391-135

### **Period**

Spring

### **Evaluation**

- \* *Attendance & Participation (25%)*; A log will be maintained to track participation. Active, even, informed participation is encouraged and expected in class.
- \* *Individual SEM Project (25%)*; A corporate environmental management topic, focusing on a particular organizational function, agreed upon between the student and the instructor will be researched and used as the basis of an individual written research paper, due at Class V.
- \* *Team SEM Project (25%)*; A corporate environmental management topic, focusing on a particular industry/technology, agreed upon between each student team and the instructor will be researched and used as the basis of: 1) a written executive summary with attachment; and , 2) a brief in-class presentation.
- \* *Final exam (25%)*; An individual, take-home, cumulative exam will be due on the final day of class.

Evaluation code: GRA 6202.01

# **GRA 6203 Comparative Environmental Policy**

Professor Alfred A. Marcus, University of Minnesota, Minneapolis.

## **Course Objectives**

The purpose of this course is to examine comparative institutional contexts for the development of environmental policies and alternative policy instruments for carrying out such policies.

## **Contents**

The course deals with the managerial response to environmental policies in different national and international settings. Some of the topics covered are:

- \* Changing perspectives on the environmental movement.
- \* Environmental ethics and philosophy.
- \* Issues of risk and scientific uncertainty.
- \* The environmental movement in comparative perspective.
- \* Different institutional contexts for resolving environmental issues.
- \* National arenas, regional organizations, and international bodies.
- \* Alternative policy instruments for implementing environmental policies.
- \* Regulation and the use of market incentives (e.g. taxes).
- \* Deeper examination of specific dimensions of the air pollution problem, automotive and industrial pollution, CFCs, and global warming.

The specific issues are examined through lecture, analysis, and discussion.

## **Literature**

Buchholz, et. al.: *Managing Environmental Issues: A Casebook*. Englewood-Cliffs, N.J.: Prentice-Hall, 1992.

Goldfarb, T.D.: *Taking Sides: Clashing Views on Controversial Issues*. 5th. ed., Guilford, Conn. Dushkin, 1993.

Marcus, A.: *Controversial Issues in Energy Policy*. Newbury Park, California: Sage Press, 1992.

*Compendium*

## **Period**

Spring

## **Evaluation**

Class and group participation (24%)

Six group memos (2 pages) (36%)

Two group memos (4 pages) (24%)

One individual memo (2 pages) (16%)

Evaluation code: GRA 6203.01

# **COURSE DESCRIPTION; Euromanagement**

## **GRA 6304 EC Policies**

Associate Professor Johan From, NSM.

### **Course Objectives**

The purpose of this course is to delve into specific areas of EC policies. The course will provide the students with an understanding of different policy-making styles within the Community.

### **Contents**

Decision-making theory will provide the theoretical basis for this course. Policy formulation will be understood as decision-making processes. The need for decision-making processes which are both efficient, legitimate, and effective in a multi-level system pose unique problems for EC policy-making. The first part of this course deals with these theoretical questions. The main part of the course will consist of looking at specific policy areas from this theoretical point of view. We will look closer into the areas of competition law, police, and the role of the local government. These areas are well suited to illuminating different policy-making styles and dilemmas of EC policy-making.

### **Literature**

Allison, G.T.: *Essence of Decision*. Boston: Little, Brown, 1971. (Chap. 1, 3, 5 & 7).

Sbragia, A.M. (ed.): *Europolitics. Institutions and Policymaking in the "New" European Community*. Washington, D.C.: The Brookings Institution, 1992.

*Compendium*

### **Recommended literature**

Anderson, M.: *The Agenda for European Police Co-operation*. Paper presented at ECPR Workshop 30 March-4th April, 1992

Benyon, J.: *Issues in European Police Co-operation*. University of Leicester. Faculty of Social Science, 1992.

Bongers, P.: *Local government and 1992*. Essex: Longman, 1990.

Heidensohn, F. & Farrell, M. (ed.): *Crime in Europe*. London: Routledge, 1991. (Chap. 4, 8 & 12)

Jacobs, D.M.: *Competition law in the European Community*. 2nd. ed., London: Kogan Page, 1991.

Keohane, R.O. & Hoffmann, S.: *The New European Community. Decisionmaking and Institutional Change*. Oxford: Westview Press, 1991.

Klausen, Klaudi et.al.: *EF og kommunerne*. Skrifter fra Institutt for erhvervsrett og politologi. Odense Universitet, 1991:1.

Lodge, J. (ed.): *The European Community and the Challenge of the Future, 2nd ed.*. London: Pinter, 1992. (Chap. 9)

Nicoll, W. & Salmon, T.C.: *Understanding the new European Community, 2nd ed.*. N.Y.: Harvester Wheatcheaf, 1994.

Nugent, N.: *The Government and Politics of the European Community*. 2nd. ed. Houndmills: Macmillan 1991.

Snyder, F.: *New Directions in European Community Law*. London: Weidenfeld & Nicolson, 1990. (Introduction & Chap. 1-3)

*Series A System of European Police Co-operation after 1992*. Department of Politics, University of Edinburgh, 1991.

*EG och den kommunala självstyrelsen*. Sverige: Civildepartementet Ds, 1992:10.

*Amterne og EF*. København: Amtsrådsforeningen i Danmark, 1991.

### **Period**

Spring

### **Evaluation**

Term Paper

Evaluation code: GRA 6304.01

# GRA 6306 Business Strategy in an European Environment

Professor Johan Olaisen and Associate Professor Øivind Revang, NSM.

## Course Objectives

This course focuses on the strategic options of firms when facing the changes in the European marketplace. The objective is to give students an insight to models, frameworks and options relevant for strategic behavior in an European context.

## Contents

The course concentrates on three topics:

- 1) frameworks for strategic thinking,
- 2) possible strategic and organizational options; and
- 3) selected strategies for dominating markets through cooperation and mergers.

It is required that the student has followed the courses that give an overview and insight in to the political and economic changes that are taking place in Europe today.

## Literature

Porter, M.E.: *The Competitive Advantage of Nations*. London: Macmillan Press, 1990. (pp 1-175)

Mayes, D.G. (ed.): *The European Challenge - Industry's response to the 1992 programme*. N.Y.:

Harvester Wheatsheaf, 1991.

## Articles to use in course

Waterman, P., et.al.: *The 7-s Framework*. In Quinn & Mintzberg: *The Strategy Process*, 2nd. ed. Prentice-Hall, 1991.

Mintzberg, H.: *The structuring of organizations*. In Quinn & Mintzberg: *The Strategy Process*, 2nd. ed. Prentice-Hall, 1991.

Galbraith, J.: *Strategy and organization planning*. In Quinn & Mintzberg: *The Strategy Process*, 2nd. ed. Prentice-Hall, 1991.

Miles, R.H. & Snow, C.C.: *Fit, Failure and The Hall of Fame*. In *California Management Review*, No 3, 1984.

Revang, Ø.: *Cost and Service in the Airline Industry, Scale and Scope Revisited*. Handelshøyskolen BI (NSM), Center for European Studies, Working Paper, 1992:13.

Calori & Gubathin: *Euromergers, Viewpoints & Prediction*. In Krogh, G. von , et.al.: *The management of corporate acquisitions*, London: Macmillan, 1993.

## Recommended literature

Preston, J. (ed.) *Cases in European Business*. London: Pitman, 1992

Welford, R. & Prescott, K.: *European Business - An issue-based approach*. London: Pitman, 1992.

Somers, F.J.L.: *European Economies - A Comparative Study*. London: Pitman, 1991.

## Period

Spring

## Evaluation

Term Paper

Evaluation code: GRA 6306.01

# GRA 6308 European History

Professor Even Lange, NSM.

## Course Objectives

This course provides the student with a comprehensive introduction to the political and economic history of Europe from the late Middle Ages to our time, with an emphasis on Western Europe.

## Contents

The course highlights the development of the central economical and political institutions in Western Europe, as well as economic growth in a long-term perspective. The development of markets, various types of business organization, the role of technological change, the rise of the national states and various aspects of the relationship between the nations of Europe will be discussed. The tension between particularity and unity through European history, the development of political pluralism and the flexibility of European institutions will be emphasized in order to grasp the distinctive features of European culture, politics and economy in a historical perspective. The course will also focus on the geo-political position of Europe, in particular during the post-war period.

## Literature

Rosenberg, N. & Birdzell Jr., L.E.: *How the West Grew Rich. The economic transformation of the industrial world.* London: Basic Books, 1986.

Thomson, D.: *Europe Since Napoleon.* London: Penguin Books, 1990.

*Various additional readings.*

## Recommended Literature

Jones, E.L.: *The European Miracle.* 2nd. ed, Cambridge: Cambridge University Press, 1987.

Urwin, D. W.: *The Community of Europe: A History of European Integration Since 1945:* London: Longman, 1991.

Kennedy, P.: *The Rise and Fall of the Great Powers. Economic Change and Military Conflict From 1500 to 2000.*

## Period

Spring

## Evaluation

London: Fontana Press, 1989. (Paperback)

A five-hour written exam

Evaluation code: GRA 6308.01

## Permitted aids for the exam

Historical Atlas.

# **COURSE DESCRIPTION; International Marketing and Strategy**

## **GRA 6402 Strategic Management 2; The Management of Strategic Processes**

Associate Professor Georg von Krogh, NSM.

### **Course Objectives**

The objective of this course is two fold; 1) to develop an understanding of the fundamental forms of strategic processes, their characteristics and how they can be managed, 2) to give an overview of some of the current research and the recent thinking on strategic processes.

### **Contents**

- \* Strategic change; deliberate and emergent processes.
- \* Building and exploiting strategic resources.
- \* Strategic and organizational learning.
- \* Strategic cooperation.
- \* New approaches to strategic processes.

### **Literature**

Lorange, P., et.al.: *Implementing Strategic Processes; Change, Learning and Cooperation*. Oxford: Blackwell, 1993.

### **Articles to use in course**

- Gioia, D. & Chittipendi, K.: *Sense making and sense giving in strategic change initiation*. Working Paper, 1991.
- Mintzberg & Waters, J.: *Of Strategies- deliberate and emergent*. Strategic Management Journal, 1985. (pp. 257-272).
- March, J.: *Footnotes on organizational change*. Administrative Science Quarterly, 1981.
- Krogh, G. von, et.al.: *Towards a competence-based perspective of the firm*. Handelshøyskolen BI (NSM), Working Paper, 1992:15.
- Itami, H.: *Mobilizing Invisible Assets*. Cambridge, Mass.: Harvard University Press, 1987.
- Barney, J.: *Firm resources and sustained competitive advantage*. Journal of Management, 1991. (pp. 99-120).
- Argyris, C. & Schon, D.: *Organizational learning: A Theory of Action Perspective*, Reading, Mass.: Addison Wesley, 1978. (Chap. 1-5).
- March, J. & Olsen, J.P.: *The Uncertainty of the Past: Organizational Learning under Ambiguity*. In March, J.: Decisions and Organization, Oxford: Blackwell, 1990.
- Schweiger, D., et.al.: *A strategic approach to implementing mergers and acquisitions*, Working paper, 1992.
- Singh, H. & David, K.: *Acquisition Regimes*. Working Paper, 1992.
- Van de Ven, A.H. & Poole, M.S.: *Paradoxical Requirements for a theory of organizational change*. In Quinn, R.E., et.al.: Toward a theory of change in organization and management. Cambridge, Mass.: Ballinger, 1988.
- Blackler, F.: *Formative Contexts and Activity Systems; Post modern approaches to the management of change*. In Reed, M. & Hughes, M., Rethinking Organization, London: Sage, 1992.

### **Period**

Spring quarter. Required specialization course for International Marketing and Strategy. The course should be taken the first year in the two-year program.

### **Evaluation**

An academic term paper, class participation and class presentations.

Evaluation code: GRA 6402.01

# **GRA 6407 Product Management and Strategy**

Assistant Professor Erik Olson, NSM.

## **Course Objectives**

This course is designed to teach you about the product management profession. This will include learning about the difficulties and obstacles which confront a product manager in developing new products or managing existing products. The course will require you to not only know, but also to use the material you will learn in the class, as well as the knowledge you have acquired from other classes.

## **Contents**

- \* Market Orientation.
- \* Product Life Cycle.
- \* New Product Development.
- \* Existing and Exiting Product Management.
- \* Organizational Aspects of Product Management.

## **Literature**

Urban, G.L. & Star, S.H.: *Advanced Marketing Strategy*. Englewood Cliffs. N.J.: Prentice-Hall, 1991.  
*Additional articles which will be distributed in class.*

## **Period**

Spring

## **Evaluation**

Grading for this course will be based on student performance in the following areas: exams, research paper, class presentation and class participation.

Evaluation code:       **GRA 6407.01 - (exam)**  
                              **GRA 6407.02 - (research paper)**

## **Permitted aids for the exam**

None

# **COURSE DESCRIPTION: Finance and Economics**

## **GRA 6501 Financial Theory**

Associate Professor Dag Michalsen, NSM.

### **Course Objectives**

This course offers an in-depth overview of financial theory, thereby providing a bridge to the more theoretical articles in finance. Furthermore, this course gives particular attention to testable propositions and to the literature that has developed empirical tests of important elements of theory.

### **Course outline**

- \* Introduction.
- \* Utility theory given uncertainty.
- \* State preference theory.
- \* Mean-variance uncertainty.
- \* Capital Asset Pricing Model and Arbitrage Pricing Theory.
- \* Option Pricing Theory - Factors affecting European option prices.
- \* Futures contracts and markets.
- \* Efficient capital markets: Theory.
- \* Efficient capital markets: Evidence.

### **Literature**

Copeland, T.H. & Weston, J.F.: *Financial Theory and Corporate Policy*. 3rd. ed., Reading, Mass.: Addison-Wesley, 1988.  
Chew Jr., D.H. (ed.): *The New Corporate Finance: Where Theory Meets Practice*. NY: McGraw-Hill, 1993.

*Articles.*

*A readings list will be provided the first day of class.*

### **Period**

Fall

### **Evaluation**

A term paper (40%) and a three-hour written examination by the end of the lecture series (60%). The exam is comprised of topics discussed in class as well as assigned readings throughout the course.

**Evaluation code:**       **GRA 6501.01 - (written exam)**  
                                  **GRA 6501.02 - (term paper)**

### **Permitted aids for the exam**

None

# GRA 6607 International Money

Professor Arne Jon Isachsen, NSM.

## Course Objectives

To give an overview of the workings of the markets for foreign exchange. Discuss various models of exchange rate determination. Look at empirical studies and analyze to what extent models have been able to trace changes in exchange rates.

## Contents

- \* Money and monetary systems.
- \* Bretton Woods system 1945-1971.
- \* The volatility of real exchange rates.
- \* The Dornbusch model in determining the exchange rate.
- \* Portfolio balance model.
- \* The dynamics of exchange rate changes.
- \* Near-rational models.
- \* Economic policy and the market for foreign exchange.
- \* The European Monetary System.
- \* EMU, conditions and possibilities.

## Literature

De Grauwe, P.: *International Money. Post-War Trends and Theories*. Oxford: Clarendon Press, 1989.

Isachsen, A.J.: *Fluctuating Exchange Rates and Economics Fundamentals*. Report 1992-316-03, Handelshøyskolen BI (NSM), Center for European Studies, Working Paper, 1992:7.

*Assigned articles and materials given out in connection with the lectures.*

## Period

Spring

## Evaluation

A three-hour written examination at the conclusion of the quarter based primarily on lectures and required readings.

**Evaluation code:** GRA 6607.01

## Permitted aids for the exam

- \* Peter Berck & Knut Sydsæter, *Economists' Mathematical Manual*, Springer Verlag 1991.
- \* Berck & Sydsæter, *Matematisk formelsamling for økonomer*, Universitetsforlaget, 1992.
- \* Thalberg & Sydsæter, *Matematisk formelsamling*.