

Handelsøkonom 1993

Ettårig tilleggstudium
for siviløkonomtittel

Kursbeskrivelser

BI

BI Handelshøyskolen i Oslo

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Kursporteføljen:

Kjerne på 8 obligatoriske kurser

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- GRA 6010 Business Logistics (Gøran Persson)
 - GRA 6009 Toward Global Strategy (Johan Roos)
 - GRA 6301 The New Europe: Political and Economic Implications (Kjell Eliassen)
 - GRA 6604 Applied Macroeconomics (Knut Anton Mork)
 - GRA 6608 International Economics (Arne Jon Isachsen)
 - GRA 6508 Multinational Financial Management (Knut Sagmo)
 - GRA 6004 Political Science (Jan-Erik Lane)
 - SIV 3401 Mikroøkonomi 2 (Tore Nilsen)

2 valgfag velges blant følgende kurs;

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- GRA 6603 Industrial Organization (Tore Nilsen)
 - GRA 6601 Economics of Information (Tore Nilsen)
 - GRA 6105 Energy in the World Market (Øystein Noreng)
 - GRA 6308 European History (nytt Euromanagement kurs, kursbeskrivelse er ikke utarbeidet)

Kursportefølle for konvertering til siviløkonom:

Obligatoriske kurs

GRA 6010 Business Logistics

Professor Göran Persson and Associate Professor Helge Virum, NSM

Course Objectives

The objective of the course is twofold; 1) to give an overview of the current status of research on the key issues of logistics management and 2) to develop an understanding of the link between logistics and business strategy.

Course outline

- * Introduction to Business logistics
- * Leading Edge Logistics
- * Competitiveness through Logistics
- * Time-based Management
- * Partnership in providing Customers Service
- * Supplier Partnerships
- * Manufacturing and Logistics
- * International Logistics
- * Logistics in Service Industries
- * Logistics and Environmental

Literature

Coyle, J.J., Bardi, E.J. & Langlely, C.J.: *The Management of Business Logistics*. West Publishing Company, 1992.

Camp, R.C.: *Benchmarks: The search for industry best practices that lead to superior performance*. ASQC Quality Press, 1989.

Articles; A reading list will be provided first day of class.

Recommended literature

(Each book corresponds to one of the topics in the course outline)

- Cairncross, F.: *Costing and Earth*. The Economist Book LTD, 1991.
- Cooper, J., O'Laughlin, K.A. & Cabocel, E.: *Reconfiguring European Logistics Systems*. CLM, 1993.
- Council of Logistics Management: *Improving Quality and Productivity in Logistics Process. Achieving Consumer Satisfaction Breakthroughs*, AT Kearney, 1991.
- Council of Logistics Management: *Strategic Planning for Logistics*. CLM/Ohio State University, 1992.
- Council of Logistics Management: *Partnership in Providing Customer Service: A Third Party Perspective*. In CLM/Ohio State University, 1989.
- Council of Logistics Management: *Logistics in the Service Industries*. CLM, 1991.
- Gadde, L.E. & Håkanson, H.: *Professional Purchasing*. 1993.
- Stalk, G. & Hout, T.M.: *Competing Against Time*. The Free Press, 1990.
- Womach, Jones & Roos: *The machine that changed the world*. 1990.

Period

Winter

Evaluation

Term paper, class participation and class presentation.

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

Format

The course is based on five six-hours seminars, totalling 30 h. 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

Written examination

GRA 6301 The New Europe: Political and Economic Implications

Professor Kjell A. Eliassen, NSM

Course Objectives

This course aims at providing the student with a first introduction to the political and economic implications for society and business of the recent development in Europe and the European Community in particular. The course will present the various Euromanagement perspectives on Europe and the European Community; history, economics, society, institutions, policies, marketing and business strategies.

Contents

This course provides a broad overview of the general European development and the European Community and the process of integration occurring between member countries. Included topics will be: Single European Act - "1992"; EEA including 19 EC and EFTA countries; CSCE disarmament negotiations; implications for Central and Eastern European countries transforming to pluralist and market-oriented societies; historical perspective and relevance to the future prospects of globalization for EC, Eastern Europe, Scandinavia, and the rest of the world. The remaining question being: How does this development affect Norwegian and Nordic society, politics, trade and economy?

Literature

Lodge, J.: *The European Community and the Challenge of the Future*. London: Pinter, 1989.
Nuget, N.: *The Government and Politics of the European Community*. 2nd ed., Houndmills: MacMillan, 1991.
Welford, R. and Prescott, K.: *European Business*. London: Pitman, 1992.
Articles and handouts.

Recommended Literature

Molle, W.: *The Economics of European Integration*. Aldershot: Dartmouth, 1990.
Roberts, J.M.: *Europe 1880- 1945*. 2nd. ed., London: Longman 1989.
Urwin, D.W.: *Western Europe since 1945*. 4th ed. London: Longman, 1989.
Wyatt, D. & Dashwood, A.: *The Substantive Law of the EC*. 2nd ed., London: Sweet & Maxwell, 1987.
Owen, R. & Dynes, M.: *The Times Guide to 1992*. 2nd ed., London: Times Books, 1990.
Andersen, S.S. & Eliassen, K.A.: *Det nye Europa - Den europeiske unions institusjoner og politikk*. Oslo: Tano, 1992.
Erlandsen, H.C. & Malmø, M.: *Europas nøkkelen*. 4th ed., Oslo: Alpha Beta Media, 1992.
Gulmann, C. & Hagel-Sørensen, K.: *EF-ret*. København: Jursit- og Økonomforbundets Forlag, 1988.
Gundersen, Fr. Fr.: *EF-boken*. Oslo: Tano, 1989.
Mathijsen, P.S.R.F.: *A Guide to European Community Law*. 5th ed., London: Sweet & Maxwell, 1990.
Roney, A.: *The European Community Fact Book*. 2nd ed., London: Kogan Page, 1991.
Wallace, H.: *The Wider Western Europe. Reshaping the EC/EFTA Relationship*. London: Pinter, 1991.
Pollard, S.: *The Integration of the European Economy Since 1815*. London: Allan & Unwin, 1981.

Period

Fall

Evaluation

Term Paper

GRA 6604 Applied Macroeconomics

Professor Knut Anton Mork, NSM

Course Objectives

The primary objective of this course is to sensitize the students to current business-cycle events in the international economy and their significance to management decisions. Current issues in economic policy in important countries will be discussed as well. The publication of economic indicators in government statistics and the media, will be given particular emphasis.

Contents

The role of macroeconomic information in managerial decision making.

Key indicators of the leading industrial economies.

Economic indicators in the Norwegian economy.

Current outlook for the leading industrial nations and the world economy.

Current outlook for the Norwegian economy.

Current issues in economic policy, such as:

- * Tradeoffs in monetary policy between real activity and price-level stability
- * Fiscal policy, government deficits, and the use of oil revenues
- * Policies against persistent unemployment
- * Productivity and growth policies
- * International economic integration and disintegration

Literature

Mork, K.A.: *Macroeconomics for Managers*. Belmont, Cal.: Wadsworth, 1992. (Parts III and IV)

Assigned articles and material distributed in class.

Current issues of the international financial press.

Period

Fall

Evaluation

There will be written mandatory exercises throughout the course as well as a graded term project to be presented at the end of the term. The exercises will be applied, and the project must be on an applied topic. Lectures, assigned readings, and current events form the basis for the term project as well as the exercises.

GRA 6608 International Economics

Professor Arne Jon Isachsen, NSM

Course Objectives

The course gives an overview of various theories explaining international trade. The impact of international trade on economic growth and income distribution is discussed. The effects of tariffs, quotas etc. are analyzed. Also, the workings of the international monetary system is discussed. Finally, the transition from a planned economy to a market economy in Central and Eastern Europe is on the agenda.

Course outline

- * An overview over the main branches in the "new trade theory".
- * Standard model of a small open economy and the Hechsher-Ohlin-Samuelson (HOS) theory of international trade.
- * Analytical tools based on duality theory
- * Including non-traded goods
- * Economics of scale and imperfect competition
- * The model of differentiated products, increasing returns to scale and monopolistic competition
- * The model of homogenous goods and oligopolistic competition

Literature

Helpman, H. & Krugman, P.: *Market Structure and Foreign Trade*. MIT Press, 1985. (Part 1, 2 and 3)

Articles:

Krugman P.: *Industrial Organization and International Trade*. In Schmalensee R. & Willing R.D. (ed.): *Handbook of Industrial Organization*, Vol. II, 1989.

Dixit A.: *Strategic Aspects of Trade Policy*. In Truman, B.: *Advances in Economic Theory - fifth world congress*.

Period

Spring

Evaluation

Written examination

GRA 6508 Multinational Financial Management

Associate Professor Knut Sagmo, NSM

Course Objectives

The main objective of the course is to deal with financial management in a firm which operates in an international setting. The course therefore has a managerial approach, and general macroeconomic topics are only discussed to the extent that they have direct relevance for management's financial decisions. Financial issues will be discussed to the extent that they alter the firm's decisions because the firm operates in an international, as opposed to a national, environment. Cases and some important articles in the field will be presented by students and discussed in class.

Course outline

1. *The environment of international financial management*
 - *Foreign exchange markets and instruments
 - *The international monetary system
 - *Parity conditions and forecasting
2. *Foreign exchange risk management*
 - *Measuring exposure
 - *Managing exposure
3. *Foreign investment analysis*
 - *Portfolio investments
 - *Capital budgeting
 - *Cost of capital
4. *Financing international operations*
 - *International financial markets
 - *Financial instruments

Literature

Shapiro, A.C.: *Multinational Financial Management*. 4th ed., Boston, Mass.: Allyn and Bacon, 1992.

Lessard, D.R. (ed.): *International Financial Management*. 2nd ed., N.Y.: John Wiley & Sons, 1985.

Various articles

Cases

Recommended literature

DeMaskey, A.J.: *Study Guide to Shapiro Multinational Financial Management*. 4th ed., Boston, Mass.: Allyn and Bacon, 1992.

Period

Fall

Evaluation

Term paper (40%) and written examination (60%).

GRA 6004 Political Science

Adjunct Professor Jan-Erik Lane, NSM

Course Objectives

With the objective to introduce the new political economy, or the study of the interaction between politics and economics, this course focuses on how political factors and economic conditions jointly shape the fate of today's industrial and democratic nations. There will be discussion involving economic factors that have an impact on public policies and election outcomes. Further discussion will be held about the affects of politics on public productivity in relation to the choice of economic system and growth rates in the economy.

Literature

Lane, J.E. & Ersson, S.: *Comparative Political Economy*. London: Pinther Publishers, 1990.
Lane, J.E.: *The Public Sector: Concepts, Models and Approaches*. London: Sage, 1993.

Period

Winter

Evaluation

Term Paper

SIV 3401 Mikroøkonomi 2

Tore Nilssen

Mål med kurset

Hensikten med emneområdet er å redegjøre for bl.a. spillteori og tilpasning under usikkerhet. Videre vises hvordan teoriene finner sin anvendelse i mikroøkonomi, f.eks. når det gjelder markedsstruktur og konkurranseformer.

Tematisk oversikt

- * Intertemporale valg
- * Usikkerhet
- * Spillteori med anvendelser
- * Informasjonsproblemer

Pensum

Dixit, A. og B. Nalbeuff: *Thinking Strategically*. New York: Norton 1991.

Grønn, E.: *Forelesninger i usikkerhetsøkonomi*. Utvalgte deler. Bærum: BI Forlag 1988.

Varian, H.: *Intermediate Microeconomics*. 2. utg. Utvalgte deler. New York: Norton 1990.

Eksamen

Tre timers skriftlig eksamen

Hjelpemiddel: Matematisk formelsamling av Sydsæter og Thalberg

Elective**GRA 6603 Industrial Organization**

Associate professor Tore Nilssen, NSM

Course Objectives

The course aims at providing some understanding of market behavior and market equilibria under imperfect competition, by using non-cooperative game theory.

Contents

- * Price and quantity competition
- * Dynamic competition and collusion
- * Product differentiation
- * Entry: accommodation vs. deterrence
- * R&D and technology adoption

Literature

Tirole, J.: *The Theory of Industrial Organization*. Boston: MIT Press, 1988. (selec. chap.)

Assigned Articles**Period**

Winter

Evaluation

Written examination

Elective

GRA 6601 Economics of Information

Associate Professor Tore Nilssen, NSM

Course Objectives

This course aims at (i) providing an introduction to central issues within modern information economics and (ii) showing how this theory may be applied to improve our understanding of the performance of markets such as the credit, insurance, and labor markets, as well as many product markets.

Contents

- * Game theory
- * Hidden action - moral hazard
- * Hidden knowledge - adverse selection
- * Signalling
- * Incentive contracts
- * Markets with asymmetric information

Literature

Rasmusen, E.: *Games and Information: An Introduction to Game Theory*. Oxford: Blackwell, 1989.

Chap. (1-9)

Assigned Articles

Period

Fall

Evaluation

Written examination.

Elective

GRA 6105 Energy in the World Market.

Professor Øystein Noreng, NSM.

Course Objectives

To provide an understanding of the role of energy in the international economy and the functioning of the international energy markets.

Contents

The role of energy in the international economy. Trading patterns for oil and gas. International oil and products trading. Competition and cooperation in the oil industry. Price formation for the different energy sources. Energy corporations. Competition strategies and vertical integration in the oil industry. Energy and foreign policy. Energy and international finance. The international history of petroleum. The oil markets. The product markets. The markets for natural gas.

Literature

Stern, J.P.: *European Gas Markets. Challenge and Opportunity in the 1990.*, London: The Royal Institute of International Affairs, 1990.

Bromley, S.: *American Hegemony and World Oil.* Cambridge: Policy Press, 1991.

Spero, J.E.: *The Politics of International Economic Relations.* 4th ed., Routledge, 1992.

Yergin, D.: *The Prize.* N.Y.: Simon and Schuster, 1991. (Chap. 9)

Compendium 3

Suggested literature

Mork, K.A.: *The Economic Cost of Oil Supply Disruptions.* In Plummer, J.: *Energy Vulnerability,* Cambridge Mass.: Ballinger, 1982.

Fischer & Dornbusch: *Long-Term Growth and Short-Term Fluctuations in Begg.* 3rd ed., Economics, London: McGraw-Hill, 1991. (Chap. 29)

Bjerkholt, Longva, Olsen, Strøm: *Analysis of Supply and Demand of Electricity (Samfunnsøkonomiske studier 53),* Oslo: Central Bureau of Statistics, 1985.

Mork, K.A.: *Where's the Boom? The Oil Price Decline and the US Economy in 1986: A Reassessment of the Theories of the 1970s in Papers and Proceedings of the Eighth Annual North American Conference, International Association of Energy Economists, 1986.* (pp.12-16)

Hamilton, J.D.: *Historical Causes of Postwar Oil Shocks and Recessions.* *The Energy Journal*, 6, January 1985. (pp. 97-116)

Hamilton, J.D.: *Oil and the Macroeconomy since World War II.* *Journal of Political Economy*, 91(2), April 1983. (pp.228-248)

Mork, K.A.: *Oil and the Macroeconomy When Prices Go Up and Down: an Extension of Hamilton's Results.* *Journal of Political Economy*, 97(3), 1989. (pp. 740-744)

Carpenter, P.R., Jacoby, H.D. & Wright, A.W.: *Adapting to Change in Natural Gas Markets.* In Gordon et. al.: *Energy Markets and Regulation,* Cambridge Mass.: MIT Press, 1987.

Period

Fall

Evaluation

Term Paper

Elective

GRA 6308 European History

Professor Even Lange, NSM

(nytt Euromanagement kurs, kursbeskrivelse er ikke utarbeidet)