



NORWEGIAN SCHOOL OF MANAGEMENT
GRADUATE SCHOOL
STUDENT HANDBOOK 1994-95

BI

Synthetic Enstad

Student Handbook

**Master of Science
Master of Business Administration**

Academic year 1994/95

**Norwegian School of Management
P.O. Box 580
N-1301 SANDVIKA
NORWAY**

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Graduate School - Faculty and Administration

Faculty - Dean and Program Directors

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Dean of Graduate Programs
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Administration

Øyvind Bøhren

Professor and Dean - Academic Programs

Duties: Overall responsibility for academic content and quality profile of the MBA and MSc programs, supervision of program coordinators and teaching staff. Works in close cooperation with Heads of Departments and Vice-President Academic Programs. Reports to the Provost.

Room no. 24-28 - telephone 67 57 07 98

Olav Digernes

Vice President Academic Programs

Duties: Policy implementation and overall coordination of all study programs and student services at Sandvika Campus, in close contact with Dean of Graduate Programs and member of the School's executive management group. Reports to the President (Rektor).

Room no. 22-18 - telephone 67 57 05 99

Elisabeth Haarde

Secretary to the Vice-President Academic Programs

Duties: Front office duties. Executive secretary functions.

Room no. 22-16 - telephone 67 57 05 10

Bastian Lie-Nielsen

Director of Studies Graduate Programs

Duties: Head of the Graduate Office. Responsible for the quality profile of graduate programs and services, including information, admission, marketing, and liaison inside and outside the Graduate School. Reports to the Vice-President Academic Programs.

Room no. 22-09 - telephone 67 57 05 95

Synnøve Erstad

Secretary Graduate School

Duties: Coordination of the admission of MBA and MSc students, student information, front office duties Graduate School. Reports to Director of Studies.

Room no. 22-10 - telephone 67 57 08 96

Mike Hall**Program Manager Graduate Programs**

Duties: Special responsibility for administration, communication and quality assurance for both MBA and MSc programs. Planning and development. Reports to Director of Studies.

Room no. 22-19 - telephone 67 57 05 58

Ingvild Dingstad Berg**Senior Student Advisor MSc**

Duties: Coordination of courses and time tables for the MSc Program, faculty contacts, Student Handbook, counselling, budgets, marketing, quality control of office routines. Reports to the Director of Studies.

Room no. 22-14 - telephone 67 57 08 09

Øystein Leirtun**Acting Senior Student Advisor MBA**

Duties: Coordination of courses and time tables, communication and quality assurance of MBA services full-time and part-time, faculty contacts, marketing, student information and counselling. Reports to Director of Studies.

Room no. 22-12 - telephone 67 57 05 59

Armind Semb**Assistant MSc and MBA.**

Duties: Administrative assistance, practical matters concerning distribution of programs and information. Temporary engagement. Reports to Senior Student Advisor MSc.

Room no. 22-23 - telephone 67 57 07 27

Rolf Christian Bjørnskau**Administrative Coordinator**

Duties: Coordinator for Center for Energy Studies, including support to MSc in Energy Management. Contact person for matters related to the 'Think Tank'. Back-up person for Graduate Office computer facilities, software specialist. Reports to Professor Øystein Noreng, Center for Energy Studies.

Room no. 22-15 - telephone 67 57 07 19

Elisabeth Ilseng**International Coordinator**

Duties: In charge of International Office, information and coordination of graduate student exchange programs, international liaison. Reports to Vice-President Academic Programs.

Room no. 22-20 - telephone 67 57 05 51

Ellen Tobiasson

Administrative Consultant

Duties: Administrative support for International Office. Reports to International Coordinator.

Room no. 22-21 - telephone 67 57 08 35

Knut Tore Jevnesveen

Manager Career and Placement Services

Duties: Student information, internal and external promotion of Career and Placement Services, assistance in job hunting for the graduation classes, bridge between School and job market. Reports to the Vice-President Academic Programs.

Room no. 22-22 - telephone 67 57 06 05

Regulations for the Master of Science Program

Academic Regulations for the Degree of Master of Science

Adopted by the Academic Council, May 1994.

§ 1 Scope of these regulations

These regulations, with the "General Academic Regulations for the Norwegian School of Management", "Examination Regulations for Master of Science" and the letter of acceptance including the Student Contract from the Graduate School, shall together govern the relationship between the student and the Norwegian School of Management (NSM).

§ 2 Academic title

Students who attain 40 credits on the MSc program and an average grade of 3,0 or better are entitled to use the title Master of Science. Students who attain an average grade of 3,75 or better are entitled to use the title "Master of Science with honors". The title awarded is Master of Science in ... (respective specialization). The combination of subjects taken shall be indicated in the certificate.

§ 3 Scope of studies

The Master of Science degree is a two-year programme calculated to involving 24 months of full-time study. On completion of the program, all MSc graduates will thus, have completed five years of study at the post secondary level.

Students are allowed a maximum of two years for completion of studies after the expiry of the normal program period; i.e. the stipulated thesis submission date.

§ 4 Admissions

A. Entrance requirements

Applicants are expected to have successfully completed a minimum of a three-year degree course at a university or equivalent institution with a range of subjects including economics and management-related courses. Norwegian applicants must have achieved a grade of 2,5 or better according to the scale of grades used by the NSM. Foreign applicants must have achieved a grade of "B-average" (3,0) or equivalent.

Before being admitted to the program, all applicants must have successfully taken the GMAT (Graduate Management Admission Test). Unless applicants are native speakers of English or have attended a university course in English of at least one year's duration, they can be required to take the TOEFL (Test of English as a Foreign Language) or an equivalent test.

The administration assesses foreign qualifications according to the same general rules as apply for entrance to Norwegian universities and equivalent institutions.

Applicants who have successfully completed a four-year course of study at a university or equivalent institution, may be exempted from a maximum of 14

credits, after an assessment by the Dean of Graduate Programs and the program director concerned.

B. Procedures and conditions

Application deadlines are to be found in the program brochures. All successful applicants are sent a contract, which they are requested to fill in and return. The contract is not deemed to be binding before it is signed and the non refundable reservation fee of NOK 2.000,- has been paid. This must be done not more than three weeks after the date of offer. The reservation fee is deducted from the first instalment of tuition fees.

Notification of contract cancellation for the current academic year must be received by the Norwegian School of Management at least one - 1 - month before the program commences. The notification must be sent by registered mail.

The NSM requires that all foreign applicants place a tuition fee deposit in a Norwegian bank. The amount of the deposit is specified in the contract.

§ 5 Requirements for attainment of the degree

The degree is awarded to students who successfully complete a combination of core courses, specialization courses, elective courses and a thesis, as follows:

5 core courses	10 credits
8 specialization courses	16 credits
2 elective courses	4 credits
Thesis	10 credits

Obligatory courses within the specialization are specified in the Student Handbook. The elective courses available within each specialization are also specified in the Student Handbook. Deviations from the specified range of elective courses must be approved by the program director of the specialization concerned.

For applicants entitled to exemptions as described in § 4a, the following course requirements apply:

Maximum credits for exemption	14 credits
2 core courses	4 credits
6 specialization courses	12 credits
Thesis	10 credits

A student may, during the course of his studies, take a maximum of six credits in addition to the normally required number of credits.

§ 6 Changes in course combination and exemptions

Change of specialization can be granted upon an application, after consultation with the administration and the programme director. The degree can only be awarded to students who fulfil the requirements set out in § 5.

Exemption from courses is decided by the administration in consultation with the program director. When exemptions are granted, this is indicated in the certificate and in transcripts of grades by the word "waived". Courses for which exemptions are granted are not included when calculating the average grade. Applications for exemption shall be addressed to the administration. Exemption from individual courses does not entail any reduction in tuition fees.

As a rule, courses and examinations are held once each academic year. Examinations are always based on the course literature prescribed for the current academic year. If a candidate fails any part of an examination, the whole course must be taken again. In special cases, such as illness, childbirth or bereavement a new examination can be arranged.

§ 7 Scale of grades

For the Master of Science Degree, the following scale of grades is used:

<u>Numerical grade</u>	<u>Explanation</u>
4.0 - 3.9	Excellent
3.8 - 3.5	Very Good
3.4 - 2.6	Good
2.5 - 2.3	Satisfactory
2.2 - 1.7	Pass
1.6 - 1.0	Fail

All grades in the certificate are included in the calculation of the average grade. The average grade is calculated on the basis of the decimal grades for the separate courses, and shall be expressed numerically to two decimal places.

§ 8 Examination

Only students who have paid tuition fees are permitted to sit examinations.

An examination plan stating the form of examination, time and place will be prepared and made available for each term. Students are themselves responsible for registering for courses and examinations in the subjects they wish to take, using the forms that are currently valid. Information given in the Student Handbook is binding, and students are responsible for acquainting themselves with current provisions. See also the examination regulations for the Master of Science Degree.

§ 9 Evaluation of examination results

The Dean of Graduate Programs decides for each specific subject whether courses shall have one or two examiners. The examination for a course can consist of one or more parts. In the MSc program the following forms of evaluation are used: written examination, term papers, case reports, class participation, or a combination of two or more of these forms of evaluation.

Requests for an explanation of the examiner's evaluation shall be submitted in writing not more than two weeks after the final date of release of examination results for the examination period concerned. Requests for a re-evaluation shall be submitted in writing and sent by registered mail not more than one week after the student receives the explanation of the examiner's evaluation. The results of the re-

evaluation are final. See also the examination regulations for the Master of Science Degree.

§ 10 Provisions concerning fees

Students pay tuition fees in two equal instalments each year, at the start of the Fall and Winter terms. The amount of the tuition fees is decided by the board of the NSM.

Tuition fees cover all normal tuition and the examination. The cost of prescribed course literature and any study tours are additional to this. At the start of the course, students are also required to pay a Students' Union membership fee. This is in the form of a fee that covers the whole of the normal program period.

Tuition fees are associated with the degree for which a candidate is studying, and with the normal number of credits required for the Master of Science program. They are NOT associated with the actual length of time taken by the candidate to complete the course. When fully paid, tuition fees entitle the student to receive the certificate issued on successful completion of the examinations required.

§ 11 Withdrawal from the program, postponement or interruption of studies

Withdrawal from courses is only possible prior to the start of the Fall term. The NSM must be notified by registered mail at least one month before the start of the term. Tuition fees for the academic year are then waived. Students who later wish to join the program must re-apply in accordance with normal application procedures.

In exceptional cases, and upon application, students may be granted postponement of studies for up to one year. When studies are interrupted for periods of longer duration than one year, the student must re-apply in accordance with normal application procedures.

§ 12 Exceptions

Exceptions from these regulations can only be made by the Dean of Graduate Programs in consultation with the Vice President - Academic Programs.

§ 13 Amendments

Amendments to these regulations shall be approved by the Foundation Board, or by a body authorized by the board.

§ 14 Entry into force

These academic regulations enter into force September 1, 1994.

Examination Regulations for the Degree of Master of Science

Adopted by the Academic Council, May 1994.

§1

The Master of Science program employs the following forms of evaluation:

1. Written examinations
2. Term papers, case reports and take-home examinations
3. Class participation and presentations

§2

Examinations may only be taken by students who have paid tuition fees for the term concerned and who have completed their studies within the period allowed (two years after the end of the normal program period). After the end of the normal program period, students are themselves responsible for acquainting themselves with the time and place of examinations, and for registering for the examinations before the final date.

§3

Enrolment for courses is carried out at the start of each academic year for the whole year. Enrolment for a course also involves registration for the course examinations.

Approximately halfway through each term, students are notified of the courses in which they shall be examined for the term. Any changes must be agreed with the examination office before the final date for registration for examinations.

Notification of the final date for registration for examinations is posted up on the MSc notice board.

Examinations are normally held during the period immediately following the end of each term.

§4

Students registered for an examination, but who fail to appear are given the grade Fail. This does not apply if the absence is regarded as acceptable. Illness (confirmed by a doctors certificate), childbirth and family bereavement are regarded as acceptable grounds for failure to appear for examinations.

§5

Only registered students are permitted to take examinations. The student must carry the registration form on his/her person and present it in the examination room.

Students shall be present in the examination room at least 10 minutes before the start of the examination.

Students must carry valid identification. Documents valid for identification are the student's student card with photograph, driver's licence, passport or another

document (with a photograph) that is officially approved for use as identification. Students without valid identification can be refused admittance to the examination.

Students who wish to withdraw from the examination must wait until the attendance list has been signed. Students who withdraw are given the grade Fail for the examination concerned.

The student may not use other examination aids than those listed in the Student Handbook. The student is himself responsible for acquainting himself with which aids are allowed.

Students may not borrow examination aids from each other during the examination.

For rough notes during the examination, the student may only use the paper provided.

Each of the answer sheets shall be marked with the registration number, the course code, the name of the course, the examination location and the page number.

When students wish to leave the examination room temporarily, one of the examinations officers shall be notified.

When the student takes a break outside the examination room, he/she must comply with the instructions of the examinations officer and must remain in the immediate vicinity of the examination room. The student is not allowed to talk to other students, or to use the telephone.

§6

If a student is caught cheating or attempting to cheat, the matter is reported to the President - Academic Programs, who decides what action is appropriate in each case. The normal consequence is cancellation of all examination papers delivered during the current term. The student has the right to appeal to the Foundation Board.

§7

The Dean of Graduate Programs decides whether an examination shall have one or two examiners.

§8

The student will only be examined in courses for which he/she is registered, and for which the tuition fees have been paid.

The examination result shall be available not more than 25 working days after the examination is held.

The final date for release of the examination results is published in the Student Handbook.

Examination results are posted up on a notice board as soon as they are released. Individual notification of examination results is given to each student shortly after the final date for release of results for the examination period concerned.

Any written instructions given to examiners, model answers, etc. shall be made available to students after the examination results are released.

§9

A request for an explanation of the evaluation shall be made in writing not more than two - 2 - weeks after the final date for release of the examination results for the examination period concerned. The request shall be supported by a defence of the examination answers given by the student.

The explanation of the evaluation is given orally. If the examiner finds it appropriate, the explanation can be given in writing.

A request for a re-evaluation shall be made in writing, and sent by registered mail to the Norwegian School of Management not more than seven - 7 - days after the student receives the explanation of the evaluation.

§10

The results of oral examinations (including class participation and presentations) are final, and cannot be appealed against.

§11

Theses are always examined by two examiners, one of whom is the student's supervisor. If the student delivers the thesis within the time allowed, the result shall be available within seven - 7 weeks.

§12

Exceptions from these regulations can only be made by the Dean of Graduate Programs in consultation with the Vice President - Academic Programs.

§13

Amendments to these regulations shall only be made by the Foundation Board or by a body authorized by the board.

§ 14

These regulations enter into force September 1, 1994.

Please note that this is an unofficial translation.

General Information Master of Science

Academic Calendar 1994/95¹

Fall term;

September	5	Thesis deadline for graduating students
September	9	Opening ceremony
September	12	First day of classes
* October	14	Graduation ceremony for '94 grads
October	21	Exam registration deadline
November	18	Last day of classes
November*	21 -	Examination period starts
December	16 *	Examination period finishes

Winter term;

January	2	First day of classes
February	10	Grade deadline for the fall term
February	17	Exam registration deadline
March	10	Last day of classes
March	13 - 25	Examination period

Spring term;

March	27	First day of classes
April	10 - 17	Easter break
May	12	Grade deadline for the winter term
May	19	Exam registration deadline
June	9	Last day of classes
June	12 - 30	Examination period
September	13	Grade deadline for the spring term

¹ Please note that information in this Student Handbook is subject to change.

In this section you will find important information about your study situation at the Norwegian School of Management. Please, take your time and read it. It will help you a lot to know these details..

MSc Message Board

The MSc Message Board is located in the glass avenue. Study information and messages from the administration will be put up on this board.

Think Tank

Think Tank is the graduate students' own study facilities. There are 15 group rooms available and a computer room with about 25 PCs. It is located just across the river by the parking house.

Telephone and telefax is free of charge for calls within the local area (numbers starting with 22, 66 and 67). There is a photocopy machine in the center of the building that is operated with 'copy-cards'. You may buy these cards in the library.

Access cards to Think Tank are available in the Graduate Administration. There is a deposit of 100 NOK for the card. Be aware that the security guard may require to see your Student ID Card if you stay in the Think Tank late at night (after 22.00).

Location of the Graduate School

The administration of the Graduate School is located in block two, first floor. International Office, Career and Placement Service and the Exam Office is also located there.

Course Registration and Exam Registration

All students should sign up for courses within August 30, each year. Registration forms are available in the Graduate Office.

Each student is responsible for signing up for each specific course.

Each term has an exam registration period which will be found announced on the MSc message board. Students are responsible for signing up for the exams on specific forms within the exam registration period.

In each MSc program there is one optional core course in addition to the electives. Make sure that you sign up for these courses ahead of each academic year. We recommend that you take electives and the additional core course during the second year.

Hvis studenten ønsker andre "electives" enn det som står under "Electives Recommended", må han/hun søke om det i brev til fagansvarlig.

Minimum participants in courses and in specializations

Each specialization should have at least 20 participants (first year students and one-year students).

Specialization courses with less than 15 registered participants (1994-95) will be canceled. Information about this will be put up on the MSc Message Board.

Permitted aids for exams

Permitted aids for exams are dictionaries and Texas calculator 507 if nothing else is written in the course description.

Term Papers

All term papers should be handed in at NSM's Information Desk on the ground floor.

You should always submit two copies.

The deadline is 2 p.m. on the announced day if nothing else is stated.

- Forside: Studentnr. (ilkenavn) Kurskode + kursnavn, Innleveringsdato

MSc Thesis

- 12 punkt skrift, kinearstand 1 1/2

Basic information

* The thesis shall be done individually.

* The thesis represents 10 credits and is a vital part of the degree requirements as it accounts for 25% of the total workload in the two-year program.

How to get started

Each student is responsible for selecting a thesis topic. It should be related to the student's specialization in the Master of Science program. Select an area that you are particularly interested in and that you would like to know more about and work in depth with. In other words, select the **topic** you want to write about.

Try to formulate a **problem definition**. To narrow the topic even more, think about the research questions you would address.

When you have found an interesting topic, you should focus on the **theory foundation** and the **research methods** you would use.

These details should be filled in the "Thesis Registration Form" and submitted to Graduate School within June 1, in the first year of study. The deadline is October 1 for the one year students.

Advisor

If you have a suggestion of somebody you would like to have as thesis advisor, make an appointment with this person to discuss your proposed thesis topic. Make sure that you are well prepared.

If you don not choose the advisor yourself, the faculty and Program Director will be able to **appoint an advisor** for you. This will be done within 3 weeks after you have handed in the registration form, or early August.

Please note that whether you choose the advisor yourself or have one appointed, you must hand in the registration form to the MSc Senior Student Advisor to get approval from the Program Director on topic and advisor.

Thesis Seminar

A Thesis Seminar is offered to the MSc students in the spring term. Topics include research methods, design and layout, thesis objective, and content. The seminar will be held by one of the faculty members. Each specialization has individual seminars in either the winter or spring term. *(Ikke nødvendig m/registrering.)*

Information in the Library

The library is a vital source of information during the thesis work. In addition to books, periodicals and information from CD-ROMs, the library has a number theses available. They are mainly "Siviløkonom"-theses, but a limited number of Master of Science-theses may also be found there. We recommend that you use all the information available for your thesis work. When the theses are graded, they become available in the library unless the content is confidential.

Thesis Progress

A progress report should be handed in to your advisor by **October 1**, in the second year of study. It should contain a thorough problem definition and be about three pages in length. A report of five typed pages should be given to your advisor by **January 5**, year two. It should contain a detailed description of your work so far. The January 5 deadline applies for one-year students, too.

Formal Requirements

The thesis must be printed on A4 paper and be machine typed. There are no other formal requirements, but it is normal to use the same format as for the term-papers. The thesis must be submitted in five (5) copies.

The cover of the thesis must contain the following:

- Norwegian School of Management - Thesis
- Your specialization
- Date of submission
- Title
- Student registration number and name

It must be indicated on the front page if your thesis is to be confidential for a certain period of time.

Submission

Submission date of the thesis is the first Monday in September after the last exam. The thesis should be submitted to Norwegian School of Management, Information Desk.

Submission of the correct number of copies will be registered. The registration will not take place until the formal requirements are fulfilled. The student will receive a receipt for the submitted thesis.

After grading, two copies of the thesis are kept in the library and two copies are kept by the supervisors. Confidential theses will be safely locked up.

Copyright

The Norwegian School of Management will have the right to use theses or parts of theses for educational purposes. The theses may also be used in research projects conducted by the School's faculty.

Beyond that, the students have complete copyright. The thesis must be available for other students in the library.

Thesis formalities

It is strongly suggested that the thesis is prepared in accordance with a reputable standard specification. One such standard is the Publication Manual of the American Psychological Association, published by the American Psychological Association, Washington, DC. This guidebook covers all aspects of formal requirements.

Announcement of Grades

After each exam period grades will be announced on lists in the Think Tank. When all the grades from the exam period are available, each student will get a preliminary grade transcript.

Study Situation at NSM (Handelshøyskolen BI)

There are generally 3 hours of lectures per course each week. The courses are intensive and require a lot of independent work from the students. Evaluation is normally based on written assignments and exams, but the students are also encouraged to participate actively in class. In a few courses, students' participation count a certain percentage of the total grade.

International Exchange Programs

To give our students hands-on international experience, and a better opportunity to prepare for an international business career, the Norwegian School of Management have build up an international network with a number of prestigious business school in the USA, Canada, Asia and Europe. As a student in the second year of the two-year Master of Science Program, you have the opportunity to spend one term at a university abroad as an integrated part of your program at NSM.

NSM will transfer courses and credits obtained while studying at one of our partner universities, allowing students participating in the exchange programs to complete their studies within the given time frame.

Who can apply

Participants in the two-year Master of Science Program.

When

The exchange takes place in the fall term of the second year.

Application deadline

March 1 each year.

Where can you get information

The booklet "Student Exchange Programs" gives practical information about the exchange programs as well as a brief presentation of the different partner universities. There are information folders available for each university. These contain more detailed information about the various programs, courses, etc. Contact Ellen Tobiasson at room 22-21 for a closer look at the information folders. There will be an information meeting concerning the exchange program in January each year. Questions concerning the exchange programs should be directed to the International Coordinator, Elisabeth Ilse, room 22-20 or Ellen Tobiasson, Assistant International Relations, room 22-21.

*Alle MSc kurs
30 undervisnings timer*

Quarter Descriptions

In order to fulfill the Degree Requirements students must follow the study schedule as described next. It means that courses should be taken in the term they are listed. Electives should be chosen and signed up for on specific forms and be handed in to the Graduate School before the academic year starts. There is one study schedule for each specialization.

Next follows the schedule for students starting at NSM in 1994. Students who started in 1993, must look on page 16 to 20.

Courses marked with a star (*) should be regarded as a **required**.

Make sure that you sign up for the number of **optional** and **elective** courses you would need in order to fulfill the Degree Requirements.

Energy Management

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

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

One-year Program (EM1)

- Fall** *GRA 6002 - Organizational Science; Core course **
 *GRA 6007 - Economics II; Core course * kan est. velge 6003 w.*
 *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, **
- Spring** *GRA 6104 - Comparative Energy Policy; Specialization course **
 *GRA 6116 - The Economics and Management of Natural Gas; Specialization course **

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

- Fall** *GRA 6002 - Organizational Science; Core course **
 *GRA 6007 - Economics II; Core course **
 *GRA 6105 - Energy in the World Market; Specialization course **
 *GRA 6101 - Energy and the Environment; Specialization course **
- Winter** *GRA 6003 - Management Science; Core course **
 *GRA 6004 - Political Science; Core course **
 *GRA 6008 - Corporate Finance; 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 **

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

- Fall** - Independent study
- Winter** - Independent study
- Spring** *GRA 6116 - The Economics and Management of Natural Gas; Specialization course **
 *GRA 6117 - Downstream Processing and Marketing of Oil and Gas Products; Specialization course **

Electives recommended:

- GRA 6111 - Energy in Developing Countries (spring)
- GRA 6201 - The Theory of Environmental Economics (fall)
- GRA 6202 - Corporate Environmental Management (spring)
- GRA 6203 - Comparative Environmental Policy (spring)
- GRA 6205 - International Environmental Policy (winter)

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 6007 - Economics II; Core course **
 *GRA 6201 - The Theory of Environmental Economics; Specialization course **
 *GRA 6101 - Energy and the Environment; Specialization course **
- Winter** *GRA 6205 - International Environmental Policy; Specialization course **
 *GRA 6102 - Energy Economics; Specialization course **
- Spring** *GRA 6202 - Corporate Environmental Management; Specialization course **
 *GRA 6203 - Comparative Environmental Policy; Specialization course **
 - Independent study

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

- Fall** *GRA 6002 - Organizational Science; 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 6205 - International Environmental Policy; Specialization course **
- Spring** *GRA 6202 - Corporate Environmental Management; Specialization course **
 *GRA 6203 - Comparative Environmental Policy; Specialization course **

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

- Fall** - Independent study
- Winter** *GRA 6102 - Energy Economics; Specialization course **
 *GRA 6204 - Environmental Accounting Specialization course **
- Spring** *GRA 6111 - Energy in Developing Countries; Specialization course **

Optional core courses:

- GRA6008 - Corporate Finance (winter)
- GRA6009 - Toward Global Strategy (spring)
- GRA6011 - Designing and Conducting Qualitative Research (spring)

Electives recommended:

- GRA 6101 - Energy and the Environment (fall)
- GRA 6104 - Comparative Energy Policy (spring)
- GRA 6105 - Energy in the World Market (fall)
- GRA 6111 - Energy in Developing Countries (spring)
- GRA 6116 - The Economics & Management of Natural Gas (spring)
- GRA 6117 - Downstream Processing and Marketing of Oil and Gas Products (spring)

Euromanagement

Degree Requirements: One-year Program: 7 Specialization courses, 1 Core course
Two-year Program: 8 Specialization courses, 5 Core courses, 2

One-year Program (EUM 1)

- Fall** 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 6309 - *European Integration and Business Organization*; **Specialization course ***
GRA 6307 - *South European Policies*; **Specialization course ***
- Spring** GRA 6304 - *EC Policies*; **Specialization course ***
GRA 6306 - *Business Strategy in a European Environment*; **Specialization course ***

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

- Fall** GRA 6001 - *Economics I*; **Core course *** *dipl. ok*
GRA 6002 - *Organizational Science*; **Core course ***
GRA 6007 } *alt.* GRA 6301 - *The New Europe: Political and Economic Implications*; **Specialization course ***
GRA 6008 } *is kept for* GRA 6302 - *Europeans Society and Politics*; **Specialization course ***
GRA 6011 } *GRA 6001*
- Winter** GRA 6003 - *Management Science*; **Core course ***
GRA 6004 - *Political Science*; **Core course ***
GRA 6303 - *EC Policy Making and the Single Market*; **Specialization course ***
- Spring** GRA 6304 - *EC Policies*; **Specialization course ***

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

- Fall** - Independent study
- Winter** GRA 6309 - *European Integration and Business Organization*; **Specialization course ***
GRA 6307 - *South European Policies*; **Specialization course ***
- Spring** GRA 6306 - *Business Strategy in a European Environment*; **Specialization course ***
GRA 6308 - *European History*; **Specialization course ***

Elective

Optional core courses:

- GRA6007 - Economics II (fall)
- GRA6008 - Corporate Finance (winter)
- GRA6009 - Toward Global Strategy (spring)
- GRA6011 - Designing and Conducting Qualitative Research (spring)

Electives recommended:

- GRA 6009 - Toward Global Strategy (spring)
- GRA 6104 - Comparative Energy Policy (spring)
- GRA 6202 - Corporate Environmental Management (spring)
- GRA 6203 - Comparative Environment Management (spring)

6305 → 6309

International Marketing & Strategy

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

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

One-year Program (IMS 1)

Fall GRA 6409 - Distribution Channel Management; Specialization course *

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 (IMS 2-1)

Fall GRA 6001 - Economics I; Core course * \div dipl. ok.
 GRA 6002 - Organizational Science; Core course *
 GRA 6003 - Consumer Behavior; Specialization course *
 GRA 6005 - Marketing Research; Specialization course *

GRA 6007 } Alt.
 GRA 6008 } iskl.
 GRA 6011 } GRA 6001

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 *

Two-year Program; Second Year (IMS 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 *

Spring - Independent study

Optional core courses:

- GRA6007 - Economics II (fall)
- GRA6008 - Corporate Finance (winter)
- GRA6009 - Toward Global Strategy (spring)
- GRA6011 - Designing and Conducting Qualitative Research (spring)

Electives recommended:

- GRA 6308 - European History (spring)
- GRA 6301 - The New Europe (fall)
- GRA 6302 - European Society and Politics (fall)
- GRA 6309 - European Integration and Business Organization (winter)
- GRA 6202 - Corporate Environmental Management (spring)
- GRA 6009 - Toward Global Strategy (spring)
- GRA 6011 - Designing & Conducting Qualitative Research (spring)
- GRA 6501 - Financial Theory (fall and spring)

Financial Economics

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 (FE 1)

Fall *GRA 6007 - Economics II; Core course **
 *GRA 6501 - Financial Theory; Specialization course **
 GRA 6505 - Financial Statement Analysis; Specialization course
 GRA 6508 - Multinational Financial Management; Specialization
 course
 *GRA 6601 - Economics of Information; Specialization course **
 *GRA 6604 - Applied Macroeconomics; Specialization course **
 GRA 6610 - Econometric Theory and Applications; Specialization
 *course **

Winter *GRA 6502 - Applied Financial Theory; Specialization course **
 GRA 6506 - Investment Theory; Specialization course
 GRA 6507 - Financial Contracting and Risk Management;
 Specialization course
 GRA 6602 - Business Cycle Theory; Specialization course
 GRA 6603 - Industrial Organization; Specialization course
 GRA 6605 - Public Economics; Specialization course

Spring *GRA 6607 - International Money; Specialization course*

Two-year Program; First Year (FE 2-1)

Fall *GRA 6002 - Organizational Science; Core course **
 *GRA 6007 - Economics II; Core course **
 *GRA 6601 - Economics of Information; Specialization course **
 *GRA 6604 - Applied Macroeconomics; Specialization course **
 GRA 6610 - Econometric Theory and Applications; Specialization
 *course **

Winter *GRA 6003 - Management Science; Core course **
 *GRA 6004 - Political Science; Core course **
 GRA 6602 - Business Cycle Theory; Specialization course
 GRA 6605 - Public Economics; Specialization course

Spring *GRA 6501 - Financial Theory; Specialization course **
 GRA 6607 - International Money; Specialization course

Two-year Program; Second Year (FE 2-2)

Fall *GRA 6505 - Financial Statement Analysis; Specialization course*
 GRA 6508 - Multinational Financial Management; Specialization
 course

Winter *GRA 6502 - Applied Financial Theory; Specialization course **
 GRA 6506 - Investment Theory; Specialization course
 GRA 6507 - Financial Contracting and Risk Management;
 Specialization course
 GRA 6603 - Industrial Organization; Specialization course

Spring - Independent study

Optional core courses:

 GRA6009 - Toward Global Strategy (spring))

 GRA6011 - Designing and Conducting Qualitative Research (spring)

Electives

Electives must be chosen within the Financial Economics Specialization courses.

Energy Management 1993-95

Degree Requirements: Two-year Program: 7 Specialization courses, 6 Core Course, 2 Electi

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 1993-95

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

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 - not offered in 1994/95*
 GRA 6111 - Energy in Developing Countries; Specialization course
 - Independent study

Euromanagement 1993-95

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

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
 - Student work
- Spring** *GRA 6306 - Business Strategy in a European Environment;*
 Specialization course
 GRA 6308 - European History; Specialization course
 - Independent study

International Marketing & Strategy 1993-95

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

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 I; 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 1993-95

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

Two-year Program; First Year (F&E 2-1)

Fall **GRA 6005 - Management Profession: A Strategic Perspective; Core course - Required**
 GRA 6007 - Economics II; Core course - Required
 GRA 6508 - Multinational Financial Management; Specialization course
 GRA 6601 - Economics and Information; Specialization course - Required
 GRA 6604 - Applied Macroeconomics; Specialization course
 GRA 6610 - Econometric Theory and Applications; Specialization course - Required

Winter **GRA 6003 - Management Science; Core course - Required**
 GRA 6004 - Political Science; Core course - Required
 GRA 6602 - Business Cycle Theory; Specialization course
 GRA 6605 - Public Economics II; Specialization course

Spring **GRA 6607 - International Money; Specialization course**
 GRA 6609 - International Trade with Imperfect Markets; Specialization course

Two-year Program; Second Year (F&E 2-2)

Fall **GRA 6002 - Organizational Science; Core course - Required**
 GRA 6505 - Financial Statement Analysis; Specialization course

Winter **GRA 6502 - Applied Financial Theory; Specialization course - Required**
 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**
 GRA 6606 - Regulation and Control; Specialization course

Course Descriptions

Core Courses

GRA 6001 Economics I

Department of Business Economics

Associate Professor Erik Grønn and Senior Lecturer Bjarne E. Ytterhus, NSM.

Course Objectives

The main purpose of the course is to present the basic topics in economics such as microeconomics (the theory of the firm, consumer behavior, price theory, imperfect competition, welfare economics), and macroeconomics (economic policy in a closed and an open economy, a country's monetary system and the international monetary system, unemployment, inflation, and recent trends in macroeconomic theory).

Contents

- * Introduction to microeconomics and macroeconomics
- * Supply and demand
- * The theory of the firm
- * Imperfect competition
- * Introduction to national accounting
- * Determination of national income
- * Fiscal and monetary policy; the IS-LM model
- * Foreign trade, exchange markets, open economy macroeconomics
- * Inflation
- * Introduction to welfare economics; taxation and externalities

Literature

Begg, D., Fischer S., & Dornbusch, R.: *Economics*. 4th. ed., London: McGraw Hill Co., 1994. Selected parts.

Recommended literature

Mankiw, N.G.: *Macroeconomics*. N.Y.: Worth Publishers, 1992.

Varian, H.R.: *Intermediate Microeconomics*. 3rd. ed. N.Y.: Norton, 1993.

Period

Fall

Evaluation

A four-hour written examination.

Evaluation code: GRA 6001.01

Prerequisites

There is a requirement that the students have some insight into elementary economics before attending the course, since only the main lines will be lectured.

GRA 6002 Organizational Science

Department of Management

Associate Professors Bjørn W. Hennestad and Øivind Revang, NSM.

Course Objectives

The course provides a framework for recognizing and understanding a range of perspectives on organizations. It provides a managerial perspective on organizations and leadership as fundament for further specialization in the MSc program.

Contents

This 'core course' will focus on general understanding of organizations. Specialized techniques of dealing with organizational structures and processes are not included.

The perspectives being used are called:

- the structural frame
- the human resource frame
- the political frame
- the symbolic frame

Movies, discussions and cases as well as lectures to make sense of organizations from these different perspectives, will be used during the course.

Literature

Bolman, L. G. and Deal, T. E.: *Reframing Organizations - Artistry, Choice, and Leadership*. San Francisco: Jossey - Bass Inc., Publishers, 1991.

Scott, W. R.: *Organizations Rational, Natural, and Open Systems*. 3rd ed. Englewood-Cliffs N.J.: Prentice-Hall, 1992.

Period

Fall

Evaluation

72 hours take home exam

Evaluation code: GRA 6002.01

Prerequisites

Fundamental knowledge of organizational theory

GRA 6003 Management Science: Decision Analysis

Department of Strategy, Business History and Foreign Languages

Professor Fred E. Wenstøp, NSM.

Course Objectives

Decision analysis in practice is a set of formal procedures that seeks to aid a decision maker in facing problems that are too complex for purely intuitive choice. There are two characteristics that pervade approaches to applied decision analysis:

1) analytical decomposition and 2) the personal nature of the decision problem.

The objectives of the course are to: 1) introduce the process of management oriented decision making,

2) provide operational knowledge of the scientific methodology utilized in managerial decision making, and 3) highlight the influence of the individual decision maker's characteristics in the process.

Contents

- * Introduction - managerial decision making processes and theories.
- * Problem structuring and representation.
- * Decision with multiple objectives.
- * Probability theory - basics, assessment and updating.
- * Decision making under uncertainty.
- * Decision-making aids.

Literature

Goodwin, P. and Wright, G.: *Decision Analysis for Management Judgment*. Chichester: Wiley, 1991.

Period

Winter

Evaluation

Three-hour written examination.

Evaluation code: GRA 6003.01

Prerequisites

None

GRA 6004 Political Science

Department of Management

Adjunct Professor Jan Erik Lane, NSM.

Course Objectives

With the objective of introducing the new political economy or public choice, 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. The application of the neo-classical decision model to politics and administration will be exemplified. There will be discussion involving economic factors that have an impact on public policies and election outcomes. Further discussion will be held about the effects 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 Politics*. London: Pinther Publishers, 1992.

Lane, J.E.: *The Public Sector: Concepts, Models and Approaches*. London: Sage, 1993.

Stevens, Joe B.: *The Economics of Collective choice*. Boulder, Colo.: Westview Press 1993

Period

Winter

Evaluation

A five-hour written examination

Evaluation code: GRA 6004.01

Prerequisites

None

GRA 6007 Economics II

Department of Business Economics

Associate Professor Erik Grønn, NSM.

Course Objectives

The main purpose of the course is to present the basic microeconomic model in a more advanced setting than what is usual in introductory courses. The course will serve as a necessary bridge to the specialization courses in finance and economics and in energy management. Students are required to have a background in elementary micro- and macroeconomics.

Contents

- * Supply and demand.
- * Market equilibrium.
- * The theory of the firm.
- * The theory of the consumer.
- * Pure competition.
- * Monopoly.
- * Oligopoly.
- * General equilibrium .
- * Welfare economics.

Literature

Varian, H.R.: *Microeconomic Analysis*. 3rd ed. N.Y.: Norton, 1993. (Selected Parts)

Period

Fall

Evaluation

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

Evaluation code: GRA 6007.01

Permitted aids for the exam

Peter Berck & Knut Sydsæter: *Economists' Mathematical Manual*, Springer Verlag 1991.

GRA 6008 Corporate Finance

Department of Business Economics

Associate Professor Dag Michalsen, NSM

Course objectives

The finance discipline has over the last decades matured to the point where there exists a sound body of theory. In this introductory course, the theory of finance will be illustrated and applied to problems in corporate finance.

Learning to cope with routine problems is easy, for instance by developing a list of rules for dealing with such problems. However, full reliance on the list-of-rules approach is insufficient as problems that do not fit surely will be encountered. A thorough understanding of financial theory will facilitate transcending the simple rules.

Contents

1. *Finance - An Introduction*
2. *Accounting Statements and Cash Flows*
3. *Value and Capital Budgeting*
 - * Net Present Value
 - * Valuation of Bonds and Stocks
 - * Alternative Investment Rules
 - * Capital Budgeting
4. *Uncertainty*
 - * Capital Market Theory
 - * Risk and Return
 - * The Capital Asset Pricing Model
 - * The Arbitrage Pricing Theory
 - * Risk, Return, and Capital Budgeting
5. *Capital Structure and Dividend Policy*
 - * Overview of Capital Structure Theories
 - * Dividend Policy
6. *Option Pricing*

Literature

Ross, S. A., Randolph W. Westerfield, and J. F. Jaffe: *Corporate Finance*, 3rd ed., Homewood, Ill.: Irwin, 1993.

Chew, D.H. Jr.: *The New Corporate Finance: Where Theory Meets Practice*, N.Y.: McGraw-Hill 1993.

Period

Winter

Evaluation

A five-hour written exam by the end of the lecture series. The exam will be related to topics discussed in class and readings assigned throughout the course.

Evaluation Code: GRA 6008.01

Permitted aids for the exam

Interest tables (distributed during the exam) and calculators are permitted during the exam.

Prerequisites

None

GRA 6009 Toward Global Strategy

Department of Strategy, Business History and Foreign Languages

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 a global strategy.

Contents

The course is based on five six-hour seminars, totaling 30 hours. The seminars include: (1) lectures on classical and contemporary theories and discussion, (2) presentation of the readings by the participants.

1. The multinational firm
2. Internationalization processes
- 3.. Globalizing
4. Managing global and multinational operations
5. Challenges to global strategy

Literature

Compendium

Period

Spring

Evaluation

Term paper (70%)

Class participation and presentation (30%)

Evaluation code: GRA 6009.01 - term paper

GRA6009.02 - participation and presentation

GRA 6011 Designing and Conducting Qualitative Research

Department of Strategy, Business History and Foreign Languages

Associate Professor Georg von Krogh, NSM.

Course Objectives

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

Contents

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

Compendium

Period

Spring

Evaluation

Class participation and term paper

Evaluation code: GRA 6011.01 (Class participation - 70%)

GRA6011.02 (Term paper - 30%)

Energy Management

GRA 6101 Energy and the Environment

Department of Management

Professor Mark Christensen, University of California at Berkeley.

Course Objectives

To introduce an interdisciplinary and integrative approach to the analysis of energy issues and energy/environment/society interactions, linking insights and methods from engineering, economics, environmental science, and policy studies.

Contents

Interaction of energy with human well-being through energy's role in economic, environmental, and sociopolitical conditions and processes. Energy units and conversions. Patterns and trends in energy supply and demand, and related environmental patterns and trends. Energy/economic forecasting and scenarios. Methods of energy-system analysis: engineering, economic, environmental-science, and policy-analysis tools. Applications to fossil-fuel resources and technologies, nuclear fission, nuclear fusion, renewable energy options, and increased end-use efficiency. National and international energy-policy issues and strategies.

Literature

Energy for Planet Earth. Oxford: Freeman, 1991.

BP Statistical Review of World Energy. London: British Petroleum, latest issue.
Compendium

Recommended literature

Schipper, L. & Meyers, S.: *Energy Efficiency and Human Activity*. Cambridge: Cambridge University Press, 1992.

World Resources 1992-93. World Resources Institute, Oxford: Oxford University Press.

Period

Fall

Evaluation

Term Paper

Evaluation code: GRA 6101.01

Prerequisites

None

GRA 6102 Energy Economics

Department of Management

Associate Professor Ole Gunnar Austvik, NSM and Lillehammer College.

Course Objectives

To facilitate an understanding of the development of oil and gas markets. The impact of energy on the economy of petroleum exporting countries.

Contents

- * Methods and models for understanding the development of the oil market.
- * The theory of depletion of non-renewable energy sources, emphasizing oil and gas.
- * The economics and regulation of natural gas markets.
- * Energy prices and tariffs.
- * The relationship between energy and capital.
- * Income and price elasticities of energy demand.
- * Energy and the macro economy.
- * Policies for energy exporting & importing countries.

Literature

Compendium

Period

Winter

Evaluation

A three-hour written exam (70%)

Paper (30%)

Evaluation code: **GRA 6102.01 - (written exam)**

GRA 6102.02 - (paper)

GRA 6104 Comparative Energy Policy

Department of Management

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

Andersen, S.S. & Eliassen, K.A.: *Towards a Common EC Energy Policy*. in Andersen, S. S. & Eliassen, K. A.: *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.

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.

Articles on Japan (handed out in class)

Articles on US Energy/Gasoline Tax (handed out in class)

Compendium

Period

Spring

Evaluation

Term Paper

Evaluation code: GRA 6104.01

GRA 6105 Energy in the World Market

Department of Management

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., London: Routledge, 1990.
Yergin, D.: *The Prize*. N.Y.: Simon and Schuster, 1991. (Chap. 9)
Compendium

Recommended 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, D., *Economics*, 4th. ed., London: McGraw-Hill, 1994. (Chap. 29)
Bjerkholt, et.al.: *Analysis of Supply and Demand of Electricity*, Oslo: Central Bureau of Statistics, 1985 (Samfunnsøkonomiske studier 53).
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*, January 6, 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, R. L. (ed.) et al.: *Energy Markets and Regulation*, Cambridge Mass.: MIT Press, 1987.

Period

Fall

Evaluation

Term paper and a three-hour written examination, counting 50 percent each.

Evaluation code: GRA 6105.01

Prerequisites

None

GRA 6106 Strategic Management in the Energy Sector

Department of Management

Professor Øystein Noreng, NSM.

Course Objectives

To present an overview of key strategic management issues in the energy industry in a changing environment.

Contents

The basic elements of uncertainty and risk affecting the energy industry. Technical risk and market risk. Strategic decision-making in the energy industry. Positioning, balancing, coordination and control in the oil industry. Vertical and horizontal integration in the oil industry. Strategic management in gas and electricity industries. Control patterns for privately and publicly owned energy companies.

Literature

Welker, A.J.: *The Oil and Gas Book*. Tulsa, Oklahoma: SciData publ., 1985.
Berger, B.D. & Anderson, K.E.: *Modern Petroleum*. 3rd. ed., Tulsa, Oklahoma: PennWell Books, 1992. (ch. 10-18)
Johnston, D.: *Oil Company Financial Analysis In Nontechnical Language*. Tulsa, Oklahoma: PennWell Books, 1992. (ch. 2 and 6-8)
Compendium

Recommended literature

Charreton, R. & Bourdaire, J.M.: *Industrial Practice of Decision Theory*. In Munier, B.R. (ed.): *Risk Decision and Rationality*, Dordrecht: Reidel, 1988. (pp. 657-678)
Charreton, R. & Bourdaire, J.M.: *Economic Decision Making*. Paris: Éd. Rueil-Malmaison/Institut Francais du Pétrole, Paper no. 37687.
Frankel, P.: *Essentials of Petroleum - A Key to Oil Economics*. 2nd ed., London: Fran Cass & Co., 1969.
Luce, R.D. & Raiffa, H.: *Games and Decisions*. N.Y.: John Wiley and Sons, 1957.
Neumann, J. von & Morgenstern, O.: *Theory of Games and Economic Behavior*. 3rd ed., N.Y.: John Wiley and Sons, Science Editions, 1953.
Raiffa, H.: *Decision Analysis - Introductory Lectures on Choices Under Uncertainty*. N.Y.: Random House, 1968.
Savage, L.J.: *The Foundations of Statistics*, 2nd ed., N.Y.: Dover Publications, 1972.

Period

Winter

Evaluation

Term paper and a three-hour written examination, counting 50 percent each.

Evaluation code: GRA 6106.01

Permitted aids for the exam

None

GRA 6110 Management of Electricity Systems

Department of Business Economics

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

- * 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 the European level.

Literature

Compendium

Period

Spring

Evaluation

Term paper

Evaluation code: GRA 6110.01

GRA 6111 Energy in Developing Countries

Department of Management

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

Department of Management

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

Julius, D. & Mashayekhi, A.: *The Economics of Natural Gas*. Oxford: Oxford University Press 1990.

World Bank: *Long Term Gas Contracts*, Washington D.C. World Bank 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

Department of Management

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

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

Term paper

Evaluation code: GRA 6117.01

Environmental Management

GRA 6201 The Theory of Environmental Economics

Department of Business Economics

Associate Professor Erik Grønn, NSM.

Course Objectives

To provide a theoretical context in which to understand environmental problems and their solutions.

Content

- * The scientific and cultural background for the increased environmental awareness
- * The problems analyzed from the standpoint of economic theory
- * Externalities and property rights
- * How to put a price tag on environmental values
- * Optimal policy measures
- * Applications within the energy sector, air, water, forest, wildlife, transportation
- * Sustainable development

Literature

Tietenberg, T.: *Environmental Economics and Policy*, New York: Harper Collins, 1994.

Compendium

Period

Fall

Evaluation

A five-hour written exam

Evaluation code: GRA 6201.01

GRA 6202 Corporate Environmental Management

Department of Strategy, Business History and Foreign Languages

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

Prerequisites

None

*) Professor Fred Wenstøp is in charge of the course at NSM. The course may undergo revisions for the academic year 1994/95.



GRA 6203 Comparative Environmental Policy

Department of Management

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, R. A., Marcus, A. A., and Post, J. E.: *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. A.: *Controversial Issues in Energy Policy*. Newbury Park, Calif.: Sage 1992.

Compendium

Period

Spring

Evaluation

Class participation - 5%

Three group memos - 45%

Final individual memo - 50%

Evaluation code: GRA 6203.01

GRA 6204 Environmental Accounting

Department of Business Economics

Assistant Professor Stefan Schaltegger, Universität Basel, Switzerland.

Course Objectives

- * To examine what is understood by environmental accounting on the corporate as well as the macro-economic level;
- * To learn and analyze different approaches to account for financial as well as ecological effects of economic activities.

Contents

We will discuss goals, approaches, strengths and weaknesses as well as applications of environmental accounting. Some of the topics are:

- * Framework to categorize existing approaches of environmental accounting
- * Environmental accounting systems for firms (e.g. financial, tax and managerial accounting)
- * Accounting of financial implications of environmental regulations
- * Measuring environmental impacts of business (e.g. products, production sites)
- * Eco-audit (EC- and US approaches)
- * Eco-controlling, total quality environmental management (TQEM) and strategic implications of environmental accounting
- * Integration of measures of environmental and economic performance
- * External measurement and ranking of firms' environmental performance (e.g. by environmental fund managers)
- * Approaches to "green" national accounts

Literature

Gray, R. H.: *Accounting for the Environment*, London: Chapman & Hall, 1993.
Gray, R. H.: *The Greening of Accountancy: The Profession after Pearce, Certified Research Report 17*, London: ACCA, 1990
Alfsen, K. H., Bye, T., and Lorentsen, L.: *Natural Resource Accounting and Analysis. The Norwegian Experience 1978-1986*, Oslo: Statistisk Sentralbyrå, 1987 (Sosiale og Økonomiske Studier; 65)
Compendium

Period

Winter

Evaluation

- * Attendance and participation (20%)
 - * Two team papers (4 pages) with brief presentation (30%)
 - * Two individual papers (2 pages) (20%)
 - * Final individual paper (6 pages) (30 %) which will be due at the end of the course
- Topics will be introduced on the second day of the course.

Evaluation code: GRA 6204.01

GRA 6205 International Environmental Policy

Department of Management

Associate Professor Helge Ole Bergesen, NSM.

Course Objectives

The main purpose of the course is to give students an understanding of international and transitional environmental relations, including (1) the political structures within which these issues are handled, (2) the economic and political interests involved, (3) the attempts to formulate and implement environmental policies at international levels, with particular emphasis on the European Union (4) possible solutions to ecological problems that cut across borders. Through case studies the link between global and national issues - including the challenges to international business companies - will be elaborated.

Contents

The course will be organized under the following headings:

Management under anarchic conditions

The character of transitional environmental issues

Environmental policy making in the European Union

Key actors in international environmental management

National responses to global environmental changes

Case study: Reactions to the greenhouse effect in a selected group of countries, implications for national and environment policy.

Literature

The course will be based on selected parts of the following volumes:

Hurrell, A. and Kingsbury, B. (eds): *The International Politics of the Environment*, Oxford: Clarendon Press, 1992

Thomas, C.: *The Environment in International Relations*, London, Royal Institute of International Affairs, 1992

Haas, P. M., Keohane, R. O. and Levy, M. A. (eds): *Institutions for the Earth*, Cambridge, Mass.: MIT 1993

Bergesen, H. O. and Parmann, G. (eds): *Green Globe Yearbook 1992 and 1993*, Oslo: Norwegian University Press, 1992, 1993 and 1994

Jörgen, J. and O'Riordan, T. (ed.): *The European Politics of Climate Change*. Forthcoming 1994

Period

Winter

Evaluation

Class participation (30%)

Term paper (70%)

Assignments will be distributed for students to choose a topic of their interest, with appropriate literature references in addition to the above. Two or three students can submit a joint paper. **Evaluation code: GRA 6205.01**

Euromanagement

GRA 6301 The New Europe: Political and Economic Implications

Department of Management

Professor Kjell A. Eliassen, NSM.

Course Objectives

This course provides the student with a first introduction to the political and economic implications for society and business from the recent developments in Europe and the European Community in particular. The course will present the various Euromanagement perspectives on Europe and the European Community; such as history, economics, society, institutions, policies, marketing and business strategies.

Contents

This course provides a broad overview of the general European development and the European Union and the process of integration occurring between member countries. Included topics will be: Single European Act - "1992"; EEA including 18 EC and EFTA countries; the enlargement of the EU with EFTA and the East European 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 final topic is: How do these developments affect the Norwegian and Nordic society, politics, trade and economies?

Literature

Lodge, J.: *The European Community and the Challenge of the Future*, 2nd ed., London: Printer, 1993.
Nugent, N.: *The Government and Politics of the European Community*. 2nd. ed., Houndmills: MacMillan, 1991.
Andersen, S.S. & Eliassen, K.A.: *Making Policy in Europe*. London: Sage, 1993.
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.

Mathijsen, P.S.R.F.: *A Guide to European Community Law*. 5th. ed., London: Sweet & Maxwell, 1990.

Roney, A.: *The European Community Fact Book*. 3rd. ed., London: Kogan Page, 1993.

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

Three hours written exam: → Term Paper

Evaluation code: GRA 6301.01

Prerequisites

None

GRA 6302 European Society and Politics

Department of Management

Adjunct Professor Jan Erik Lane, NSM.

Course Objectives

This course provides the student with a comprehensive introduction to the politics of Western Europe with special reference to the political cultures, structures of political participation, policy making and policy implementation. The course will, in particular, examine those cultural and structural aspects most relevant to business in European nations as well as the EC.

Contents

The course will not only cover the major nations, UK, France, Germany, and Italy, but will also place the Nordic countries and "the Scandinavian Model" in the European context. Among structural aspects that will be discussed are the social, religious, and territorial cleavages, the party systems, the interest groups and popular movements, the electoral and the corporate channels of representation, the central governments and their relationships with local government. Various aspects of the business-government relationship will be discussed as well as some of the major problems in West European politics: The crisis of the welfare state, the unemployment problem, women's issues, environment, race and immigration.

Literature

Urwin, D.W. & Paterson, W.E. (eds.): *Politics in Western Europe Today*. London: Longman, 1990.

Lane, J.E. & Ersson, S.O.: *Politics and Society in Western Europe*. 3rd. ed. London: Sage, 1993.

Dyker, D. A. (ed.): *The National Economies of Europe*. London: Longman, 1992.
Various additional readings.

Period

Fall

Evaluation

A five-hour written exam

Evaluation code: GRA 6302.01

Prerequisites

None

GRA 6303 EC Policy Making and The Single Market

Department of Management

Professor Svein S. Andersen, NSM.

Course Objectives

To provide an overview of the main EC institutions and the processes through which Community policies are made and implemented. The course also provides an introduction to the basic principles of and the economic rationale behind the single market.

Contents

The course starts with a brief introduction to the (neo) functionalist theory of integration, with emphasis on integrative mechanisms and strategies. The first major part of the course provides an overview of the institutional structure and policy-making processes of the EC, including the interplay between Community institutions on the one hand and national governments and non-governmental organizations and interest groups on the other. The second major section gives an introduction to EC policies in selected areas (agriculture, industry/technology, energy, and medium-sized businesses). The final section is devoted to the single market; more specifically its basic principles and its rationale.

Literature

Nugent, N.: *The Government and Politics of the European Community*. 2nd. ed., London: Macmillan, 1991. (Chap. 3-14).
Nye, J.S.: *Comparing Common Markets: A Revised Neo-Functionalist Model*. In International Organization, 24(4), 1970. (pp. 796-835).
Andersen, S.S. & Eliassen, K.A.: *European Community Lobbying*. In European Journal of Political Research, 19(6), 1991.
Beije, P.R., et.al.: *A Competitive Future for Europe. Towards A New European Industrial Policy*. London: Croom Helm, 1987. (Chap. 4, 5 & 12).
Sargeant, J.: *Corporatism and the European Community*. In Grant W.(ed.): *The Political Economy of Corporatism*. London: Macmillan, 1985. (pp. 229-254).
Energy in the European Community, 4th ed. Luxembourg: Office for Official Publication of the European Community (EC Documentation, 7/1990).
Emerson, M., et.al.: *The Economics of 1992*. In European Economy, No 35/1988 (or book edition 1989).

Recommended literature

Lodge, J.: *The European Community and the Challenge of the Future*. (I & II) 2nd. ed., London: Pinter Publishers 1993.
Krugman, P.: *Economic Integration: Some Conceptual Issues*. In Padoa-Schioppa, et. al.: *Efficiency, Stability and Equity*. Oxford: Oxford University Press, 1987. (pp. 117-140)
Melchior, A.: *Economic gains from 1992: Some notes on the Cecchini report*. Stockholm: Industriens Utredningsinstitut: Working, Paper No 276/1990.

Molle, W.: *The Economics of European Integration*. Aldershot: Dartmouth, 1990.

Period

Winter

Evaluation

Term Paper

Evaluation code: GRA 6303.01

GRA 6304 EC Policies

Department of Management

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.
Klaudi Klausen, K. and Jensen, J. T.: *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, 1993. (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 a European Environment

Department of Management

Professor Johan Olaisen and Associate Professor Øivind Revang, NSM.

Course Objectives

This course focuses on the strategic options of firms when facing the changes and transformations 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.
- 4) strategies for renewal and transformation

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 Mintzberg, H. & Quinn, J. B.: *The Strategy Process*, 2nd. ed. Prentice-Hall, 1991.

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

Galbraith, J.: *Strategy and organization planning*. In Mintzberg, H. & Quinn, J. B.: *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*, Sandvika: Handelshøyskolen BI 1992 (NSM, Center for European Studies, Working Paper, 1992:13).

Calori & Gubathin: *Euromergers, Viewpoints & Prediction*. In Krogh, G. von (ed.) , et.al.: *The management of corporate acquisitions*, London: Macmillan, 1994.

Olaisen, J.: *The Challenge of Innovation and Productivity*. Oslo: Bjelland, Dahl and Partners, 1992.

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 6307 South European Policies

Department of Management

Professor Maurizio Cotta, Università Degli Studi de Siena, Dipartimento di Studi Politici e di Storia Giuridico Politica, Italy.

Course Objectives

This course provides a basic introduction to the understanding of the politics and society of Southern European countries. The similarities, but also the important differences, between Greece, Italy, Spain and Portugal in the historical backgrounds, political and institutional developments during this century (and particularly in postwar years), cultural patterns, social structures and economic performances will be analyzed and discussed. Special attention will be devoted to the role these countries are playing in the European Community.

Contents

- * Does Southern Europe exist? Historical background.
- * Social, economic and cultural maps of Southern European countries.
- * Patterns of economic development.
- * Non-linear paths of political development. From weak to consolidated democracies through non-democratic experiences.
- * Institutions and political actors.
- * Policy-making and interest groups.
- * Agenda for the future: what changes are underway or foreseeable?
- * Southern Europe and the rest of the Europe.

Literature

Donaghy, P., et.al.: *Spain, a Guide to Political and Economic Institutions*. Cambridge: Cambridge University Press, 1987.
Hine, D.: *Governing Italy. The Politics of Bargained Pluralism*. Oxford: Clarendon, 1993.
Liebert, U. & Cotta, M. (eds.): *Parliament and Democratic Consolidation in Southern Europe*. London: Pinter, 1990.
Pridham, G. (ed.): *Securing Democracy: Political Parties and Democratic Consolidation in Southern Europe*. London: Routledge, 1990.

Recommended literature

Bar, A.: *Spain*. In Blondel, J. & Muller-Rommel, F.: *Cabinets in Western Europe*. London: Macmillan, 1988.
Bruneau, T.C. & McLeod, A.: *Politics in Contemporary Portugal*. Boulder: Lynne Rienner, 1986.
Catanzaro, R.: *Men of Respect: A Social History of the Sicilian Mafia*. New York: Free Press, 1992.
Cotta, M.: *Elite Unification and Democratic Consolidation in Italy: A Historical Overview*. In Higley, J., et.al. (eds.): *Elites and Democratic Consolidation in Latin America and Southern Europe*. Cambridge: Cambridge University Press, 1992.
Farneti, P.: *The Italian party system*. London: Printer, 1985.

- Featherstone, K., et.al. (eds.): *Political Change in Greece: Before and After the Colonels*. London: Croom Helm, 1987.
- Francioni, F.: *Italy and EC Membership evaluated*. London: Printer, 1992.
- Gunther, R.: *Spain: The Very Model of the Modern Elite Settlement*. In Higley, J. & Gunther, R. (eds.): *Elites and Democratic Consolidation in Latin America and Southern Europe*. Cambridge: Cambridge University Press, 1992.
- Gunther, R., et.al.: *Spain after Franco: The Making of a Competitive Party System*. Berkeley: Univ. of California Press, 1986.
- Italian Politics: A Review*. London: Printer. (A yearbook published with different editors).
- Lange, P., et.al.: *State, Market and Social Regulation: New Perspectives on Italy*. Cambridge: Cambridge Univ. Press, 1989.
- La Palombara, J.: *Democracy Italian Style*. New Haven Yale University Press, 1987.
- O'Donnell, G., et.al.: *Transitions from Authoritarian Rule: Southern Europe*. Baltimore: Johns Hopkins Univ. Press, 1986.
- Putnam, R., et.al.: *Making Democracy Work. Civic Tradition in Modern Italy*. Princeton: Princeton University Press, 1993.
- Sassoon, D.: *Contemporary Italy: Politics, Economy, and Society Since 1945*. London: Longman, 1986.

Period

Winter

Evaluation

Term paper

Evaluation code: GRA 6307.01

GRA 6308 European History

Department of Strategy, Business History and Foreign Languages

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.*

London: Fontana Press, 1989. (Paperback)

Period

Spring

Evaluation

A five-hour written examination

Evaluation code: GRA 6308.01

Permitted aids for the exam

Historical Atlas.

GRA 6309 European Integration and Business Organization

Department of Management

Assistant Professor Bård Kuvaas, NSM.

Course Objectives

The potential gains from the Internal Market rely on changes in strategies and organization at the corporate level. The main objective is to provide the participants with various theoretical perspectives in order to understand and explain business strategy and behaviour in the Internal Market. A key challenge is to convert the Internal Market Program from EU-law and politics into opportunities and threats for business organizations.

Contents

The main emphasis is on explanations at the organizational level, ranging from organizational psychology to economic theories of organizations, including topics from international management and strategy and methodological issues concerning cross-national analysis.

In addition the following topics will be covered:

The Internal Market as a Single Market?

Macro and industry level explanations.

Theories and methodology will be introduced with a pragmatic and applied basis.

Literature

Welford, R. & Prescott, K.: *European Business - An issue-Based Approach*. 2nd. ed. London: Pitman, 1994.

Selected articles and other readings to be specified in class.

Period

Winter

Evaluation

Term paper

Evaluation code: GRA 6309.01

International Marketing and Strategy

GRA 6400 Thesis Seminar International Marketing & Strategy

Department of Strategy, Business History and Foreign Languages

Associate Professor Carl Brønn, NSM.

Course Objectives

The objective of this seminar is to assist the students in successfully completing the potentially most ill-structured task in the academic world, namely writing a thesis. The seminar focuses on all aspects of the thesis process, starting topic and advisor selection and going through the details of methodology and writing. Along the way, important issues that will be considered include the role of theory, selecting a statistical method, logic and reasoning in developing arguments, and fundamental skills in organization, references and writing.

Class participation is essential. Students who are into their thesis work will make presentations on their topics and experiences. These presentations will serve as the basis for discussion of issues brought up in the class. Note that this is a course in general research and presentation methodology. Detailed presentations from specific disciplines will not be a part of the program, except to illustrate a point.

Contents

- * Pedagogic objectives of thesis writing
- * How to get started; topic and advisor selection
- * Types of research and theses
- * Structure and organization of the thesis
- * Methodological considerations
 - Sample selection
 - Statistical tools
 - Caveats in the choice of a statistical tool
- * Logical reasoning and argumentation
- * Paradigms and the role of theory
- * Layout and writing skills

The course will generally be presented in the form of short introductory lectures on specific topics. This will be followed by class discussion and students' presentation of their work as related to the current theme.

Literature

There is no formal textbook. Selected articles will be provided as needed.

Period

Winter

GRA 6401 Strategic Management 1; Foundations of Strategic Mgmt. in a Global Context

Department of Strategy, Business History and Foreign Languages

Associate Professor Bente R. Løwendahl, NSM.

Course Objectives

To develop an understanding of the current status of research on key issues of strategic management in an increasingly global context.

Contents

The course covers an overview of key issues in strategic management research. It also offers an in-depth analysis of a set of central research articles pertaining to these issues.

Topics covered include:

- * The concept of strategy - its evolution and present status; goals, mission, vision, and intent.
- * Strategic analysis of the environment - competitive strategy, industry analysis, stakeholder perspectives.
- * Strategy at the corporate level - corporate strategy, portfolio management, diversification, vertical integration.
- * Strategy at the business level - strategy and structure, competitive advantage, and core competences.
- * Global strategy and internationalization - global industries, the triad, the transnational firm.

Literature

Hax, A.C. & Majluf, N.S.: *The strategy concept and process. A pragmatic approach.* Englewood Cliffs, N.J.: Prentice Hall, 1991.

Porter, M.E.: *Competition in Global Industries.* Boston, Mass.: Harvard Business School Press, 1986. (selec. chap.)

Stacey, R.: *Strategic Management and Organizational Dynamics.* London: Pitman, 1993.

Teece, D.J. (ed.): *The competitive challenge.* N.Y.: Ballinger, 1987. (selec. chap.)

Research articles to be specified in class.

Period

Winter

Evaluation

Class participation and class presentations, one case report, and an academic term paper.

Evaluation code: GRA 6401.01 - (term paper - 50%)

GRA 6401.02 - (case 1 - 30%)

GRA 6401.03 - (class participation and presentation - 20%)

GRA 6402 Strategic Management 2; The Management of Strategic Processes

Department of Strategy, Business History and Foreign Languages

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

Compendium

Period

Spring

Evaluation

An academic term paper (70%), class participation and class presentations (30%).

Evaluation code: GRA 6402.01

Prerequisites

A course similar to GRA 6401 Strategic Management 1.

GRA 6403 Consumer Behavior

Department of Marketing and Logistics

Associate Professor Erik Olson, NSM.

Course Objectives

Understanding buyer motives and decision processes are essential in order to predict how and why markets will respond to changes in marketing mix, competitive and substitute activities and the environment. The objective of this course is to provide a structure for consumer behavior knowledge which will be useful in guiding the strategic marketing decisions of the firm. This course is intended for people who have not recently taken a course in consumer behavior.

Contents

1. *The field of consumer behavior:*
 - * Theoretical development of consumer behavior and marketing.
 - * Practical applications in marketing.
2. *The buyer's/consumer's decision-making process:*
 - * Personal influence and opinion leadership.
 - * Decision making process.
 - * Post-purchase behavior.
3. *The buyer/consumer as an individual:*
 - * Motivation.
 - * Personality.
 - * Attitudes and Lifestyle.
 - * Perceptions.
 - * Learning.
 - * Communication.
 - * Situational influences.
4. *Outside influences on the buying process:*
 - * Reference groups.
 - * Family.
 - * Social Class.
 - * Culture.
 - * Global changes and trends.

Literature

Wilkie, W.L.: *Consumer Behavior*. 2nd. ed., N.Y.: Wiley, 1990.

Period

Fall

Evaluation

A three-hour written exam (30%), paper (30%), class presentation (15%), and participation (20%).

Evaluation code: GRA 6403.01

Permitted aids for the exam
English translation dictionary

GRA 6405 Marketing Research

Department of Marketing and Logistics

Associate Professor Erik Olson, NSM.

Course Objectives

This course is designed to provide students with an understanding of marketing research methodologies and the ability to use them appropriately. The course will cover the research process from defining the research problem to basic data analysis. The course is designed for people who have not recently taken a course in marketing research.

Contents

- * The role of marketing research in management decision making.
- * Information Sources.
- * Research Design.
- * Qualitative Research Methods.
- * Quantitative Research Methods.
- * Questionnaire Design and Survey Sampling.
- * Experimental Design.
- * Data Analysis: Testing of Differences and Regression.

Literature

Churchill Jr., G.A.: *Marketing Research*. 5th. ed., Chicago: Dryden Press, 1991.
Other readings which will be distributed in class

Period

Fall

Evaluation

Grading for the course will be based on student performance in the following areas: critical analysis paper (40%), research design paper (40%), and class participation (20%).

Evaluation code: GRA 6405.01

GRA 6408 Advanced Marketing Research

Department of Marketing and Logistics

Professor Ivar Kristianslund, NSM.

Course Objectives

This course is designed to provide students with an understanding of how multivariate data analysis can be applied in marketing research and to give experience in the use of such techniques. Students need to have taken GRA 6405 or an equivalent basic course in marketing research before enrolling in this course.

Contents

- * Types of multivariate techniques.
- * Multiple Regression Analysis.
- * Multiple Discriminant Analysis.
- * Multivariate Analysis of Variance.
- * Factor Analysis.
- * Cluster Analysis.
- * Multidimensional Scaling.
- * Conjoint Analysis.
- * Structural Equation Modeling.

Literature

Hair Jr., J.F., et.al.: *Multivariate Data Analysis. With Readings*. 3rd. ed., N.Y.: Macmillan, 1992.

Other readings will be distributed in class.

Period

Winter

Evaluation

Grading for the course will be based upon written exam (60%) and a term paper (40%).

Evaluation code: GRA 6408.01

GRA 6409 Distribution Channel Management

Department of Marketing and Logistics

Associate Professor Arne Nygaard, NSM.

Course Objectives

This is not a course in retailing, wholesaling or logistics. Instead, our approach emphasizes the management of inter-relationships between organizations in a distribution channel in order to optimize channel efforts and to sustain competitiveness. The objective of this course is to provide you with theory that can be applied to practical decisions, such as channel structure and design and the management and coordination of interorganizational cooperation.

Contents

This course analyzes the marketing channel as an interorganizational system managed and designed to make goods, services and concepts available for consumption. The focus is on how institutions most efficiently and effectively can transmit products and services from the point of production to the point of consumption. We will apply economic, social and political perspectives in analyzing marketing channels. As a background for discussing strategic and managerial problems facing channels, we will investigate economic and structural dimensions of retailing, wholesaling, and physical distribution. Then we will focus on the alternative organizational arrangements and address normative questions, such as vertical integration, coordinating arrangements, and the managerial impact of different incentive systems. The course consists of lectures, discussions, and student presentations.

Literature

- Stern, L.W.: *Marketing Channels*. 4th. ed., Englewood Cliffs, N.J.: Prentice-Hall, 1992.
- Michman, R.D.: *Managing Structural Changes in Marketing Channels*. In *Journal of Consumer Marketing*, Vol. 7. iss. 4, Fall, 1990. (pp. 33-42).
- Gordon, G., et.al.: *How Electrical Contractors Choose Distributors*. In *Industrial Marketing Management*, Vol. 20, iss. 1, 1991. (pp. 29-42).
- Magrath, A.J., et.al.: *Six Steps to Distribution Network Design*. In *Business Horizons*, Vol. 34, iss.1, 1991. (pp. 48-52).
- McClain, P.H.: *MGAs and Marketing Organizations - Are They the Right Distribution Opportunities for you?* *Marketfacts*, Vol. 10, Iss. 1, 1991. (pp. 5-7).
- Cross, J., et.al.: *Gray Markets: A Legal Review and Public Policy Perspective*. In *Journal of Public Policy and Marketing*, Vol. 9, 1990. (pp. 183-194).
- Moriarty, R.T., et.al.: *Managing Hybrid Marketing Systems*. In *Harvard Business Review*, Vol. 68, Iss. 6, 1990. (pp. 146-155).
- Frazier, G., et.al.: *The Use of Influence Strategies in Interfirm Relationships in Industrial Product Channels*, *Journal of Marketing*, Vol. 55, Iss. 1, 1991. (pp. 52-69).
- Frazier, G.L., et.al.: *Dealer Dependence Levels and Reciprocal Actions in a Channel of Distribution in a Developing Country*, *Journal of Marketing*, Vol. 53, no.1, 1989. (pp. 50-69).

Benito, G.R.G., et.al.: *The Expansion of Foreign Direct Investments: Discrete Rational Location Choices or a Cultural Learning Process?*, Journal of International Business Studies, Vol. 23, Iss. 3, 1992. (pp. 462-476).

Bergen, Dutta and Walker, Jr. (1992): *Agency Relations in Marketing: A Review of the Implications and Applications of Agency and Related Theories*, Journal of Marketing, Vol. 56 (pp. 1-24).

Eisenhardt, (1989): *Agency Theory: An Assessment and Review*, Academy of Management Review, 14 (1), (pp. 57-74.)

Period

Fall

Evaluation

The exam is based on a major paper due near the end of the term, class discussions and presentations and a final examination.

Evaluation code: **GRA 6409.01 - (final examination) (60%)**
 GRA 6409.02 - (paper) (20%)
 GRA 6409.03 - (class discussions and presentations) (20%)

Prerequisites

This course requires undergraduate knowledge in organizational theory and microeconomics.

GRA 6410 Advanced Topics in Consumer Behavior

Department of Marketing and Logistics

Associate Professor Erik Olson, NSM.

Course Objectives

This course will involve the critical review of selected topics in consumer behavior. Course materials and class discussions will revolve around current theoretical research and methodological issues in consumer behavior. The course is designed for people who have a good basic understanding of consumer behavior issues.

Contents

- * Information Search.
- * Cognitive and Affective Processing.
- * Product Involvement.
- * Attitude Formation and Learning.
- * Consumption Outcomes.
- * Methodological Alternatives to Studying Consumer Behavior Issues.

Literature

Literature will come from original journal articles. A readings packet will be available. Additional articles may be handed out during class by the instructor.

Period

Winter

Evaluation

Grading for the course will be based a research paper (45%), class presentation (30%), and class participation (25%). A major component of the grade will be dependent on student groups who are assigned to present and lead a class discussion about one of the assigned topics.

Evaluation code: GRA 6410.01

GRA 6411 Marketing Models and Decision Support

Department of Strategy, Business History and Foreign Languages

Associate Professor Øystein D. Fjeldstad, NSM.

Course Objectives

Decision Support Systems are used by leading companies to help marketing managers make better decisions. Decision Support Systems in marketing are computerized systems that incorporate models and data associated with key marketing decisions. This course will familiarize the students with a variety of formal marketing models and develop an understanding of how to use these models for decision support. The course emphasizes the application of models.

Contents

1. *Decision support in marketing.*
2. *Marketing decisions and marketing modelling:*
 - * Consumer behavior modelling.
 - * Marketing mix.
 - * Life cycle modeling.
 - * Product innovation.
 - * Competition.
3. *Development and implementation of decision support systems.*
4. *Product Managers Workbench.*

Literature

Lilien, G.L., Kotler, P. & Moorthy, K.S.: *Marketing Models*. Englewood Cliffs, N.J.: Prentice-Hall, 1992.

Selected articles and cases

Period

Winter

Evaluation

Evaluation will be based on case assignments (30%), class participation (30%) and a term paper (40%).

Evaluation code: GRA 6411.01

Financial Economics

GRA 6501 Financial Theory

Department of Business Economics

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 the course will give particular attention to testable propositions and to the literature that has developed empirical tests of important elements of theory.

Contents

- * Capital markets, consumption and investment
- * Utility theory given uncertainty
- * State preference theory
- * Mean-variance uncertainty
- * The Capital Asset Pricing Model and Arbitrage Pricing Theory
- * Option Pricing Theory
- * Futures contracts and markets
- * Efficient capital markets: Theory and evidence

Literature

Copeland T.H. & J.F. Weston; *Financial Theory and Corporate Policy*, 3rd ed, Reading, Mass.: Addison-Wesley 1988.

Chew, D.H. Jr.: *The New Corporate Finance: Where Theory Meets Practice*, N.Y.: McGraw-Hill 1993.

Articles.

A reading list will be provided on the first day of class.

Period

Spring and fall.

Evaluation

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

Evaluation Code: GRA 6501.01

Permitted aids for the exam

Interest tables (distributed during the exam) and calculators are permitted during the exam.

Prerequisites

Basic corporate finance at the level of e.g. Brealey & Myers, or Ross, Westerfield & Jaffe.

GRA 6502 Applied Financial Theory

Department of Business Economics

Professor Øyvind Bøhren, Associate Professor Dag Michalsen, and Associate Professor Knut Sagmo, NSM.

Course Objectives

This course bridges the gap between financial theory and corporate financial policy. The emphasis will be on corporate applications in order to facilitate an understanding of the interaction between the theory of finance and its applications.

Contents

1. *Multiperiod capital budgeting under uncertainty*
 - Admissible uncertainty in a multiperiod CAPM
 - APT and multiperiod capital budgeting
 - Risky cost structures
 - Abandonment value
2. *Capital structure and the cost of capital*
 - A synthesis of M&M and the CAPM
 - Value of the firm with both personal and corporate taxes
 - The cost of capital with risky debt
 - The maturity structure of debt
 - Possible reasons for an optimal mix of debt and equity
 - Empirical evidence on capital structure
3. *Dividend policy*
 - Dividend policy with both personal and corporate taxes
 - Toward a theory of optimal dividend policy
4. *The economics of leasing*
5. *Applications in corporate finance*
 - Pension fund management
 - Interest rate swaps
 - LBOs and going private
 - Executive compensation plans
6. *Mergers, acquisitions and corporate control*
 - Corporate restructuring and control
 - Theories of mergers and acquisitions
 - Theories of restructuring
 - Tests and applications

Literature

Copeland T.H. & J.F. Weston; *Financial Theory and Corporate Policy*, 3rd ed, Reading, Mass.: Addison-Wesley 1988.

Chew, D.H. Jr.: *The New Corporate Finance: Where Theory Meets Practice*, N.Y.: McGraw-Hill 1993.

Articles.

A reading list will be provided on the first day of class.

Period

Winter

Evaluation

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

Evaluation Code: GRA 6502.01

Permitted aids for the exam

Interest tables (distributed during the exam) and calculators are permitted during the exam.

Prerequisites

An advanced course in financial theory, similar to GRA 6501 Financial Theory at NSM.

GRA

FINANSANALYSE

GRA 6505 Financial Statement Analysis

Department of Business Economics

Professor Pål Korsvold, NSM.

Course Objectives

This course introduces different methods of financial statement analysis. Emphasis is placed on quantifying expected return and risk. This is achieved by studying 1) the properties of numbers derived from financial statements, 2) the key aspects of decisions that use financial statement information, and 3) the features of the environment in which these decisions are made. In order to describe and explain these three aspects of financial statement analysis, careful studies of empirical research plays a central role in the course.

Contents

1. *The demand for and supply of financial statement information*
2. *Properties of financial statements*
 - Financial statement numbers and alternative accounting methods
 - Cross-sectional and time-series analysis of financial statement information
 - Forecasting financial statement information
3. *Capital markets and financial information*
 - Capital markets and information efficiency
 - Risk and return
4. *Other applications of financial statement information*
 - Distress analysis and financial information
 - Credit rating and financial information

Literature

Foster, G.; *Financial Statement Analysis*, 2nd ed., Englewood Cliffs, N.J.: Prentice-Hall 1986.

Articles.

A reading list will be provided on 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 relates to topics discussed in class as well as assigned readings throughout the course.

Evaluation Code: GRA 6505.01

Permitted aids for the exam

Interest tables (distributed during the exam) and calculators are permitted during the exam.

Prerequisites

A basic corporate finance at the level of e.g. Brealey & Myers, or Ross, Westerfield & Jaffe, as well as an advanced course in financial theory, similar to GRA 6501 Financial Theory at NSM (which can be taken during the same term).

GRA 6506 Investment Theory

Department of Business Economics

Associate Professor Dag Michalsen, NSM.

Course Objectives

This course aims at providing the student with an understanding of the investment environment and process. The investment environment includes the kinds of marketable securities that exist and where and how they are bought and sold. The investment process is concerned with decision-making, how much to invest in each security and when to make these investments.

Contents

1. Introduction

- The development of investment theory
- Why learn modern investment theory?

2. Securities and markets

3. Portfolio management

- Combining individual stocks into portfolios
- Finding the efficient set
- Index models

4. Risk, expected return, and performance measurement

- The Capital Asset Pricing Model
- Empirical tests of the CAPM
- The Arbitrage Pricing Theory
- Measuring portfolio performance

5. Interest rates and bond management

- The term structure of interest rates
- Bond portfolio management
- Interest immunization

6. The pricing of complex securities

- European option pricing
- American option pricing
- Complex securities as portfolios of options
- Financial forward and futures contracts

7. Issues in investment management

- The effect of taxes on investment strategy and security prices
- Estimating future earnings and dividends
- Market efficiency anomalies and investment strategies

Literature

Haugen, R.A.; *Modern investment theory*, 3rd ed., Englewood Cliffs, N.J.: Prentice-Hall 1993.

Chew, D.H. Jr.: *The New Corporate Finance: Where Theory Meets Practice*, N.Y.: McGraw-Hill 1993.

Articles.

Period

Winter

Evaluation

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

Evaluation Code: GRA 6506.01

Permitted aids for the exam

Interest tables (distributed during the exam) and calculators are permitted during the exam.

Prerequisites

An advanced course in financial theory, similar to GRA 6501 Financial Theory at NSM.

GRA 6507 Financial Contracting and Risk Management

Department of Business Economics

Associate Professor Knut Sagmo, NSM.

Course Objectives

Asymmetric information and conflicts of interest among the parties to the corporate entity might invalidate the classic assumption of independence between real and financial decision making. First we want to understand the existence and design of some of the complex financial contracts currently observed in the capital markets. Secondly the value-enhancing effects of managing financial risk at the firm are rationalized as an attempt to improve the coordination of investment and financial decisions.

Contents

- * Asymmetric information and incentive conflicts
- * Agency problems, investment and capital structure decisions
- * Complex financial contracts mitigating corporate agency conflicts
- * Identification and measurement of relevant "macro" risk
- * Corporate hedging and the coordination of real and financial decisions

Literature

Chew, D.H. Jr.: *The New Corporate Finance: Where Theory Meets Practice*, N.Y., McGraw-Hill 1993: Selected articles from parts IV and V.
Copeland, T.H. & J.F. Weston: *Financial Theory and Corporate Policy*, 3. ed., Reading, Mass., Addison-Wesley 1988: Chapters 13 and 14.
Myers, S.E.; "Determinants of Corporate Borrowing," *Journal of Financial Economics* 5 (1977): 147-175.
Smith, C.W. and R.M. Stulz; "The Determinants of Firms' Hedging Policies," *Journal of Financial and Quantitative Analysis* 20 (1985): 391-405.
Nance, D.R. et. al; "On the Determinants of Corporate Hedging," *Journal of Finance* 48 (1993): 267-284.
Froot, K.A. et. al; "Risk Management: Coordinating Corporate Investment and Financing Policies," *Journal of Finance* 48 (1993): 1629-1658.
A complete reading list will be provided on the first day of class.

Period

Winter

Evaluation

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

Evaluation Code: GRA 6507.01

Permitted aids for the exam

Interest tables (distributed during the exam) and calculators are permitted during the exam.

Prerequisites

An advanced course in financial theory, similar to GRA 6501 Financial Theory at NSM as well as taking GRA 6502 Applied Financial Theory in parallel during the Winter-term.

GRA 6508 Multinational Financial Management

Department of Business Economics

Associate Professor Knut Sagmo, NSM.

Course Objectives

Firms with an international involvement are faced with a multiple of potentially important macroeconomic decision variables. Compared to a domestic firm, the acquisition and allocation of resources in an international firm is more complex, yet, at the same time, offers opportunities not obtainable in a national market. Our objective is to study and understand how corporate financial management is affected by, and can take advantage of, international economic environments.

Contents

- * Institutional characteristics of foreign exchange markets
- * International parity conditions' effect on economic and financial performance
- * Measuring and managing foreign exchange exposure
- * Capital budgeting and the international cost of capital
- * Foreign portfolio investments
- * International capital structure decisions

Literature

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

Articles.

A reading list will be provided on 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 covers all topics discussed in class as well as all the assigned readings.

Evaulation Code: GRA 6508.01

Permitted aids for the exam

Interest tables (distributed during the exam) and calculators are permitted during the exam.

Prerequisites

Basic corporate finance at the level of e.g. Brealey & Myers, or Ross, Westerfield & Jaffe, as well as having taken (or taking in parallel in the same period) an advanced course in financial theory, similar to GRA 6501 Financial Theory at NSM.

GRA 6509 Empirical Finance

Department of Business Economics

Associate Professor David C. Smith, NSM.

Course Objectives

This advanced course will cover contemporary research issues in empirical asset pricing and corporate finance. The objective of the course is to strengthen the student's understanding of econometric methodologies used in finance by exposing the student to papers that highlight many of the important empirical research issues in the field today.

Contents

- * overview of econometrics (using GMM)
- * introduction to empirical asset pricing models
- * tests of consumption-based asset pricing models
- * tests of linear asset pricing models
- * predictability in asset returns
- * topics in empirical corporate finance

Literature

A complete list of course readings will be available before the start of the class.

Recommended literature

Greene, W. H.: *Econometric Analysis*, 2nd ed. New York: Macmillan Press 1993.
Hamilton, J. D.: *Time Series Analysis*, Princeton, N. J.: Princeton University Press 1994.
Ingersoll, J. E. Jr.: *Theory of Financial Decision Making*, Savage Md.: Rowman-Littlefield Press 1987.
Maddala, G. S.: *Limited-Dependent and Qualitative Variables in Econometrics*: Cambridge University Press 1983.

Period

Winter

Evaluation

Several homework sets to be handed in.

A three-hour final exam.

Evaluation Code: GRA 6509.01 (Written Exam)

Prerequisites

This course is open only to final-year MSc students who take *Econometric Theory and Applications*.

Ingersoll ering i reiters for at "4. klassinger" for dette kullet hvis de har denne
bnd gressen.

GRA 6601 Economics of Information

Department of Business Economics

Associate Professor Morten Berg, NSM.

Course Objectives

This course (1) provides an introduction to central issues within modern information economics and (2) shows 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*, 2nd Ed..
Oxford: Blackwell, 1994 (selected chapters).

Assigned Articles

Period

Fall

Evaluation

Three-hour written examination based on the required text and the lectures.

Evaluation code: GRA 6601.01

Permitted aids for the exam

Peter Berck & Knut Sydsæter: *Economists' Mathematical Manual*, Springer Verlag

Prerequisites

Intermediate microeconomics

GRA 6602 Business Cycle Theory

Department of Business Economics

Professor Knut Anton Mork, NSM.

Course Objectives

Business cycles are central in modern macroeconomics. This course provides an overview of leading theories seeking to explain business-cycle movements. Controversies among competing schools of thought will be discussed, such as the Keynesian and classical approaches to business-cycle analysis. Dynamic models, derived from optimizing behavior, serve as vehicles for the analysis.

Contents

- * Dynamic economic models.
- * Real business cycle theory.
- * Imperfections, rigidities and business cycles.
- * Labor markets and persistent unemployment.

Literature

Blanchard, O.J. & Fischer, S.: *Lectures on Macroeconomics*. Boston MA: MIT Press, 1989. (selec. chap.).

Articles and other material as assigned by the instructor.

Period

Winter

Evaluation

A three-hour written examination based on lectures and required readings.

Evaluation code: GRA 6602.01

Permitted aids for the exam

Peter Berck & Knut Sydsæter: *Economists' Mathematical Manual*, Springer Verlag 1991

Prerequisites

Intermediate micro- and macroeconomics or equivalent. Proficiency in calculus and basic algebra. Instructor may grant exemptions where appropriate.

GRA 6603 Industrial Organization

Department of Business Economics

Associate Professor Erik Grønn, NSM.

Course Objectives

The course provides an understanding of how markets work when competition among the market participants is imperfect. Various models of such markets are analyzed by using tools from 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.
(selected chapters).

Assigned Articles

Period

Winter

Evaluation

A three-hour written examination based primarily on lectures and required literature.

Evaluation code: GRA 6603.01

Permitted aids for the exam

Peter Berck & Knut Sydsæter: *Economists' Mathematical Manual*, Springer Verlag
1991

Prerequisites

Basic understanding of calculus, non-cooperative game theory, and intermediate microeconomics.

GRA 6604 Applied Macroeconomics

Department of Business Economics

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, Calif.: Wadsworth, 1992.
(Parts III and IV)

Articles and other material as assigned by the instructor.

Current issues of the international financial press.

Period

Fall

Evaluation

Three-hours written examination. In addition there will be written exercises throughout the course.

Evaluation code: GRA 6604.01

Prerequisites

Intermediate macroeconomics or equivalent. Instructor may grant exemptions where appropriate.

÷ **GRA 6605 Public Economics**

Department of Business Economics

Associate Professor Morten Berg, NSM.

utgår hvis mindre enn 20 påmeldte

Course Objectives:

The aim is to give a specialization in modern economic analysis of tax policies, government transfers, price setting and resource use in the public sector in a mixed economy.

Contents

- * Normative tax theory.
- * Price setting in public enterprises.
- * Public transfers.
- * Public resource use financed by distortionary taxes.
- * Bureaucratic behavior.

Literature

Atkinson, A.B. & Stiglitz, J.E.: *Lectures on Public Economics*. London: McGraw-Hill, 1980. (selected parts)

Selected articles.

Period

Winter

Evaluation

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

Evaluation code: GRA 6605.01

Permitted aids for the exam

Peter Berck & Knut Sydsæter: *Economists' Mathematical Manual*, Springer Verlag 1991

Prerequisites

The students should have an intermediate level background in microeconomics in general and welfare theory in particular.

GRA 6607 International Money

Department of Business Economics

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. Evaluate 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 for determining the exchange rate
- * The 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; economic and political consideration

Literature

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

Isachsen, A. J.: *Fluctuating Exchange Rates and Economics Fundamentals*.

Sandvika: Handelshøyskolen BI 1992 (NSM, Center for European Studies, Working Paper; 1992:7).

Articles and other materials as assigned by the instructor.

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.

Prerequisites

Intermediate macroeconomics or equivalent. Good understanding of linear algebra, calculus, and statistics.

GRA 6610 Econometric Theory and Applications

Department of Business Economics

Associate Professor David C. Smith

Course Objectives

This course will introduce the student to basic estimation methodologies used in economics and finance. Part of the motivation behind the course is to expose the student to the tools, terminology and theory used in more advanced empirical methodology courses. The course differs from a standard "regression" course in several ways. First, essential tools from matrix algebra will be learned early on. Second, some attempt will be made to acquaint the student with the statistical and probability theory that underlies the techniques used. Third, many of the empirical examples developed in class will come from the finance literature.

Contents

- * The Classical Linear Model.
- * Introduction to Matrix Algebra.
- * Multiple Regression.
- * Maximum Likelihood Estimation.
- * Large Sample Properties of the Least Squares Estimator.
- * Non-Spherical Disturbances, the GLS estimator.
- * Multiple Regression and Event Study Estimation.

Literature

Greene, William H., *Econometric Analysis*, 2nd ed., N.Y.: MacMillan 1993.

Computer Models

Students will be required to use a statistical computer package such as MINITAB.

Suggested Supplements

Gujarati, Damodar N., *Basic Econometrics*, 2nd ed., N.Y.: McGraw-Hill 1988.
Kennedy, Peter, *A Guide to Econometrics*, 3rd ed., Cambridge, Mass: MIT Press 1992.

Period

Fall

Evaluation

Judgment of student performance will be based on one project (50%) and a final three-hour exam (50%).

Evaluation Code: GRA 6610.01 (Written Exam)

GRA 6610.02 (Project Work)

Permitted aids for the exam

Only the use of a calculator will be permitted on the final exam.

Prerequisites

An introductory course in financial theory, similar to GRA 6008 Corporate Finance at NSM, and a course in statistics that has covered topics in multiple regression.

Master of Business Administration Program

General Information and Academic Regulations for the MBA Program

During the eleven-month MBA program, the participants will inevitably enrich their knowledge and broaden their attitudes through various kinds of activities: individual study, small group discussions, class discussions, lectures, interaction between participants, etc. This document deals only with the "formal" part of the program, that is, the part which is officially prescribed and evaluated.

STRUCTURE AND PROGRAM CONTENT

The NSM MBA program, which is spread over eleven months, is divided into four "Terms" of approximately equal duration.

As far as the content is concerned, the program offers two categories of courses: core courses and elective courses. The core courses are taken by all participants and correspond to subjects that constitute the required and essential basis of the general management program. The elective courses, on the other hand, are chosen by the participants according to their own specific interests, motivations and personal goals from a selection of courses offered.

1. Core courses

For the 1994/95 academic year the core courses are as follows:

- * Leadership I
- * Leadership II
- * Strategy I
- * Strategy II
- * Managerial Accounting
- * Marketing
- * International Negotiations
- * Applied Decision Analysis
- * Finance
- * Business Logistics
- * Applied Macroeconomics
- * Europe in a Global Perspective
- * Governing Mechanisms for the Public Sector

STRUCTURE OF THE MBA PROGRAM

Each MBA class has a diverse background by way of nationality, culture, values, training, age, level of professional experience, sector of activity, etc. As a result, the level of knowledge or expertise of the participants in areas relating to the core courses tends to vary considerably. Nevertheless, as mentioned above, these courses are obligatory for all participants. Indeed, one of the main objectives of the MBA program is to encourage cooperation, interaction and reaction within a group of participants who have complementary strengths and weaknesses and different personal and professional values. It is unnecessary to add that your experience in dealing with class diversity may entail a certain number of difficulties, but at the same time it will be an extremely fruitful source of development.

2. Elective Courses

Every participant must take a total of five elective courses during the academic year; two in term 2 and three in term 4. Each elective course represents 32 class hours (or the equivalent). These five electives are chosen from a selection of the subjects available within the MBA program. Before the end of term 1 & 3, a presentation of the elective courses will be given. The participants will, thereafter, be asked to express their preferences, thus allowing us to draw up the registrations for each course. In addition, you will also be able to choose courses from the NSM graduate course portfolio.

DETAILED COURSE OUTLINES

With no exceptions, each course takes place over one term. A detailed syllabus (aims, concepts, session-by-session content) of each course will be provided at the beginning of the term in question. Similarly, most of the pedagogical material (cases, notes, etc.) for the course will be distributed at the beginning of each term.

DAY-BY-DAY SCHEDULE

1. At the beginning of each term, a detailed day-by-day schedule will be distributed. We will adhere strictly to the published schedule, except in the case of unforeseen circumstances.

This schedule is provided in order to give the participants an overview of the activities during the term and to allow scheduling of group activities, which is left to the initiative of each group.

2. During the first two terms, each day will consist of an average of four hours in class five days a week. The next two terms will consist of four hours in class four days a week.

The MBA class entering in July 1994 is organized into groups. These groups form the basic organizational units in the learning process at NSM.

GROUPS

Participants have been assigned to groups in an attempt to create a reasonable and workable mixture of different nationalities, cultural and educational backgrounds, and types of previous practical experience. We do this because we believe that the experience gained in learning and working together in such groups is an enriching aspect of the NSM education and of great value to your future careers in management. The role of the group is varied. It has a work function and specific tasks may be given to your group by some professors. This typically includes preparation and presentation of a written or oral report on a business subject to the class or to the professor concerned, or it may involve the group in a learning experience where members of the group observe and analyze the behavior of their group or each other in carrying out an exercise. Groups also provide a social function and life-long friendships are often established. Members of a group may also find help from other members who are skilled in a practical area of study.

Since there is a limited number of meeting rooms, groups are asked to share them cooperatively.

PARTICIPANT ORGANIZATION

There are a number of tasks and activities during the year which require participant organization and involvement.

A partial list follows:

Class Representative: One participant of the class will be chosen to represent the class on the MBA Operations Committee.

Responsibilities: Members of the MBA Operations Committee meet periodically throughout the year to review matters of an academic nature concerning the program. Other members of the committee are the MBA Program Director and the MBA Administrative Director.

There are many activities that involve participation from the students: a summer ball, arranging art exhibits, creating a Cine Club, and managing a magazine. NSM welcomes all initiatives and will try to help make them successful.

LANGUAGES AT NSM

A good knowledge of English is essential in order to follow the courses at NSM. Applicants to the program weak in English are required to take positive steps to improve and perfect their English prior to the beginning of the year.

ACADEMIC STANDARDS, Introduction

1. The evaluation of your performance during the MBA Program has two main objectives:
 - to allow participants to monitor their own performance and to keep a check on the evolution of their learning throughout the year, thereby ensuring satisfactory development.
 - to establish and uphold the reputation of the NSM MBA diploma within the business community, the public sector, and the international academic community.

Furthermore, performance evaluations allow us to distinguish those participants whose performance ranks below the minimum acceptable standards, and likewise, those whose outstanding performance deserves the award of a diploma with "Honors".

2. The participants will be formally evaluated during each of the four terms which make up the academic year. The ultimate responsibility for this evaluation lies with the MBA Program Director assisted by the "Program Committee".
3. The Faculty are responsible for the smooth running of the performance evaluation system and for the proper application of the procedures and general principles described hereafter.
4. The faculty member (permanent or temporary) responsible for a course shall be responsible for the evaluation of participants' course work. Where appropriate, the instructor may delegate authority but not responsibility in this matter. Within the regulations set forth the faculty member is the ultimate judge of grades in his or her course.

THE EVALUATION SYSTEM

1. For every core course and every elective course undertaken, the performance of each participant will be assessed. The Faculty will identify four levels of performance. Each level of performance will be attributed a grade (from 1 to 4) as defined below:

Grade

A (4.0) GOOD	A- = 3.7	
B (3.0) SATISFACTORY	B+ = 3.3	B- = 2.7
C (2.0) WEAK	C+ = 2.3	C- = 1.7 lowest possible grade
F (0.0) FAIL		

2. If, for any course, a participant's performance is deemed by the professor to be very unsatisfactory, an F (fail) or a zero grade (0) may be attributed for this course.

3. If an important element of the required course work is not done, the participant will receive an "Incomplete" grade. The diploma can only be granted *after completion* of all course requirements.

For each course (core or elective) the professor will apply the evaluation system which he or she feels is most appropriate with respect to the regulations defined above (written reports, exams, tests, class participation, etc.). At the beginning of each course, the professor will explain in detail the evaluation system applicable to that course.

The Faculty will provide the participant with an assessment of all written work within an agreed deadline and in an appropriate form. It goes without saying that a compromise is necessary between the quantity and quality of the assessment and the deadline for its delivery. The assessment may take different forms (written comments, discussions between participant and professor, etc.).

ACADEMIC STANDARDS

These standards allow us to define the conditions to be fulfilled in order to obtain the MBA diploma at the end of the year. They take into account the following factor:

- The mean of grades obtained during terms 1, 2, 3 & 4.

The standards applied at the end of the 92/93 academic year will be as follows: In addition, there will be granted a special Contributor Award to the participant who contributes the most to the MBA class of '93, as voted by the participants. In order to allow the participants to assess the results of their efforts and so that the Faculty can spot anyone in difficulty, a partial evaluation will be made at the end of each term according to the following norms:

Mean values	Action taken at end of period 4	Remarks
Cumm. ≥ 3.75	Diploma	
The decisions to attribute an "Honor" is taken by the Program Director after consultation with the Faculty. It is done not automatically.		
Cumm. $\geq 3.00 - 3.75$	Diploma	Automatic decision
Cumm. ≤ 2.99	No diploma in June 1994	Automatic decision
<p>a. <i>End of Term 1:</i> The participants will obtain six grades corresponding to the six core courses.</p> <p>b. <i>End of Term 2:</i> By this time, nine core courses and two electives will have been evaluated. The position of each participant will be reviewed by the MBA Committee.</p>		

The MBA Committee, which meets at the start of Term 3, will examine the cases of those participants whose evaluations would lead to a situation of non-attainment of the diploma at the end of the year. The participant will be authorized (or not) to pursue the MBA program.

Correction of Error in Grading

When handed in, end of quarter grades are final and not subject to change by reason of a revision of the instructor's judgment; nor are passing grades to be revised on the basis of a second trial (e.g., a new examination or additional work undertaken or completed after the date of the end of quarter report). Changes may be made at any time to correct an error in computation or transcribing, or where part of the student's work has been unintentionally overlooked.

Participant Academic Grievances

A participant who has an academic grievance should go first to the relevant department chair. If the grievance remains unresolved, the participant's recourse is the MBA Administrative Director. A next recourse is the MBA Director. A participant has the right to further appeal, first to the Provost and ultimately to the President.

Remarks

1. At any time during the program, participants who feel they have particular difficulties may request the authorization to interrupt their studies and to return another year to complete the course. Each case will be examined by the MBA Committee.
2. If participants are unable to sit an exam or to complete any work due to medical reasons, *it is absolutely essential* that a medical certificate explaining the situation and signed by a doctor be presented as early as possible to the Administrative Director for the MBA Program.
3. As a rule, once an exam has been started by a participant, it must be pursued to the end. Therefore, it is advisable that any participant feeling unwell withdraw from the exam before it is underway.
4. If any participant should upset the smooth running of the MBA program by his/her behavior or activities, the Program Director reserves the right to interrupt the participant's studies and to refuse him/her attainment of the diploma.
5. A leave of absence is necessary when a student interrupts a term of instruction which has been started. If a leave of absence is desired on account of sickness, the petition must be endorsed by a medical doctor. It is sometimes in a student's interest to take a leave of absence if she or he interrupts a quarter so that the quarter will not count as a quarter of enrollment.

Think Tank

Think Tank is the Graduate students' own study facilities. There are 15 group rooms available and a computer room with about 25 PCs. It is located just across the river by the parking house.

Telephone and telefax is free in the local area (that means to numbers starting with 22, 66 and 67).

It is a photocopy machine in the center of Think Tank.

Access cards are available at the Graduate Administration. The deposit for the card is NOK 100.

Be aware that the security guard may require to see your Student ID Card if you stay in the Think Tank late at night (22.00 - 07.00).

Normally, group rooms and micro-computers and terminals are quite sufficient to meet the needs of all participants in NSM's programs. There are, however, peak periods when shortages occur and MBA participants need more meeting space or computer equipment than what is available. It is of course advisable that participants plan ahead and organize their work so as to avoid these peak periods. When this is not possible, participants should be careful not to disturb other programs that also need access to NSM facilities.

Some group rooms are reserved on a priority basis for the MBA program. Other students may use them but only when they are not needed for the MBA program. Other students must leave these group rooms if an MBA participant asks them to do so.

The MBA group rooms are equipped with IBM PC's and a laser writer and may be used at all times by MBA participants. However, if a particular professor has reserved some of them for group work, you are asked to respect the special 'reserved' signs which will be posted on the rooms accordingly.

LIBRARY FACILITIES/INFORMATION CENTER

NSM has made a large investment in the information center/library. Library services are available to the MBA participants according to the rules defined by the Library. Participants are encouraged to get acquainted with the Library as soon as possible. The Library will organize an information meeting to explain all the possibilities.

COMPUTER FACILITIES

See Think Tank . In addition, the following computer facilities are available to the participant in the building:

Computer Room

60 IBM and 20 MacIntosh computers, directly connected to a laser printer, are available for your use. The room remains open between 08.00 - 22.00 Monday to Friday and also between 10.00 -16.00 on Saturdays in term time, except when it is being used for formal training sessions of which you will be advised.

Diskettes are available for purchase from the Bookstore, where you can also buy computer manuals. Otherwise, manuals are available for consultation from the Library. For the purchase of hardware, please consult the Computer Center, who will advise you.

TELEPHONE / TELEFAX / PHOTOCOPY SERVICE

Telephone

You may use the telephone in the Think Tank for local calls. Telephones are otherwise located throughout the NSM campus; in the Glass Avenue and in the basement.

Telefax

You may also send faxes from Think Tank (local area). A fax machine is available for your use in the MBA office, and there is one in the reception area.

Photocopies

A photocopy machine is located in the library, the basement, the Think Tank and in the computer room.

For further information about student facilities at NSM, please refer to the MSc section.

PURCHASE OF BOOKS AND OTHER TEACHING MATERIALS

Books

1. Books will be available for purchase from the Bookstore (Juul Møller).
2. Books will be sold to participants at a price normally lower than they could otherwise be purchased in Norway. Participants can expect to spend around NOK 12,000.
3. Many, but not all of the courses, will use a textbook; a few courses may use more than one textbook. Participants will be held responsible for the reading assigned in them and, therefore, will generally wish to have their own personal copy. In some courses, the professor may indicate one or more books in which participants may do some optional reading, or a choice among several books in which readings will be assigned. Participants may or may not wish to acquire a personal copy of each of these, depending on their particular interest in the subject matter.

4. Participants are not obliged to purchase personal copies of the books; in some cases it may be possible for participants to share books (at the likely expense of some inconvenience). Although the NSM library will have a few copies of each book in reserve (for use only in the library), participants should not count this as being a very satisfactory substitute for the purchase of the various books. Therefore, it is strongly recommended that participants purchase the books used in the courses and build up a personal library which will be useful to their future professional careers.

Other teaching materials

Teaching materials (other than books) will be provided in the form of a "package" for each course. Normally, participants can expect to receive a portion of the material at the beginning, with the remainder distributed periodically throughout the course.

COMMUNICATION WITH THE MBA OFFICE

Information will be passed on to you from the MBA Department (including Careers, Admission, Marketing) through the mail, on our notice boards (in Think Tank and outside Aud. 7), or on information boards by the theater entrance. Please be sure to check your mail daily for any urgent messages and to read our notice board outside Aud. 7 for important announcements.

The MBA office is situated in block 2, second floor. It is open during normal office hours: 08.30 -15.30, Monday to Friday. The Administrative Secretary is available every day.

The Program Director Hermann Kopp and the Director of Graduate Programs Bastian Lie-Nielsen are available to see you for personal matters by appointment.

THE FACULTY

1. Management of the Program

Management of the program is assumed by Professor Hermann Kopp, MBA Director, and Bastian Lie-Nielsen, Director of Graduate Programs, assisted in this task by the MBA Committee.

2. Teaching in the Program

Most of the teaching is undertaken by permanent members of the NSM faculty who are listed in the MBA Bulletin.

ACADEMIC CALENDAR

Summer Term;

July	25	Opening Ceremony First day of classes
September	30	Last day of classes

Fall Term;

October	10	First day of classes
December	16	Last day of classes

Winter Term;

January	9	First day of classes
March	17	Last day of classes

Spring Term;

March	27	First day of classes
June	16	Last day of classes

SCHEDULE; QUARTER DESCRIPTIONS

Master of Business Administration

One-year Program

SUMMER

GRA 8000 LEADERSHIP 1
GRA 8001 MANAGERIAL ACCOUNTING
GRA 8002 MARKETING MANAGEMENT
GRA 8003 APPLIED MICROECONOMICS
GRA 8005 APPLIED DECISION ANALYSES
GRA 8802 INTERNATIONAL NEGOTIATIONS

FALL

GRA 8200 LEADERSHIP 2
GRA 8201 FINANCE
GRA 8202 BUSINESS LOGISTICS

2 electives

WINTER

GRA 8400 STRATEGY 1
GRA 8401 APPLIED MACROECONOMICS
GRA 8402 EUROPE IN A GLOBAL PERSPECTIVE
GRA 8403 GOVERNING MECHANISMS IN THE PUBLIC SECTOR

SPRING

GRA 8600 STRATEGY 2

3 electives

COURSE DESCRIPTION; Term 1, Summer

GRA 8000 Leadership 1

Associate Professor Bente R. Løwendahl, NSM.

Course Objectives

To develop your understanding of both leadership and the role of the leader as a strategist. The course combines emphasis on the leader as an individual with focus on the leader within the context of small groups as well as large organizations.

Contents

The course covers five interrelated topics :

- * The leader as an individual ; leadership styles and philosophies
- * Organization design
- * The leader as a strategist
- * Managerial decision making
- * Group processes

Literature

Badaracco, J. L. & Ellsworth, R. R.: *Leadership and the quest for integrity*. Boston, MA: Harvard Business School Press, 1989.

Leavitt, H. J.; Pondy, L. R. & Boje, D. M.: *Readings in managerial psychology (selected chapters)*. 4th ed., Chicago Univ. Press, 1989.

Manz, C. C. & Sims, H. P.: *Superleadership (if available)*. New York: Prentice Hall, 1989.

Mintzberg, H. : *Structure in fives*. Englewood Cliffs, N.J.: Prentice Hall International, 1983.

Russo, J. E. & Schoemaker, P. J. H.: *Decision Traps*. New York : Simon & Shuster, 1989.

Stacey, R. : *Strategic Management and Organizational Dynamics (selected chapters)*. London : Pitman, 1993.

Articles and cases to be specified in class.

Period

Summer (Required core course for the MBA program).

Evaluation

Course evaluation is based on three case analyses in groups (20% each), one individual paper (20%), and class contribution (20%). Note the use of class "contribution" as opposed to "participation". We are not looking for maximum participation, but for maximum learning -- individually, as well as for the entire class.

GRA 8001 Managerial Accounting

Visiting Professor ?, .

Course Objectives

The purpose is

Literature

Recommended literature

Period

Summer

Evaluation

The course grade will be based on:

GRA 8002 Marketing Management

Industrial Professor Hermann Kopp, NSM.

Course Objectives

This is an introductory course, but given the background and experience of our MBA students the basic principles of marketing will be covered rather quickly, and marketing *management* will be emphasized.

The course seeks to give the students a better understanding and knowledge of the most important elements of marketing management, and particularly the strategic aspects of marketing.

A combination of theoretical knowledge, the latest management tools, and experience is often considered essential for the successful manager. The greatest experience is, however, to no avail if the manager lacks what Kopp believe is the most important management skill: *the ability and willingness to make decisions*. A "good" decision is, of course, to be preferred, but a "bad" decision is often better than "no decision" at all.

The overriding objective of this course is to stimulate innovative decisionmaking within marketing, so as to be better prepared to meet the global challenges of the future.

In order to achieve the above objectives, the course will be case-oriented. This often leads to some degree of frustration, and requires a lot of self-discipline, hard work and effort by the student.

Literature

Kotler, P.: *Marketing Management, Analyses: Planning, Implementation, and Control*. 8th ed., Englewood Cliffs, N.J.: Prentice-Hall International Editions, 1994.
+ cases.

Period

Summer

Evaluation

Participation:	30%
Term project:	50%
Midterm exam:	20%

GRA 8003 Applied Microeconomics

Associate Professor Morten Berg, NSM.

Course Objectives

The purpose is to study the behaviour of and the interaction between rational economic agents in more or less competitive environments and game situations. Various kinds of markets and incentive schemes are at the heart of our interest. An important goal is to become familiar with the basic concepts and analytical tools used in microeconomics. At least as important is to see how these tools can be used for analysing the economic environment faced by a decision maker and providing a basis for better decisions.

The course covers three main topics:

Basic microeconomics
Game theory with applications
Asymmetric information, incentives
and contracts

Literature

Varian, H. R.: *Intermediate Microeconomics*. 3rd ed.: New York: Norton, 1993 (selected parts).

Dixit, A. and Nalebuff, B.: *Thinking Strategically*. Norton, 1991(selected parts).

Period

Summer

Evaluation

Two individual hand-ins: 45%
Written problem solution: 45%
Constructive contributions in class: 10%

GRA 8005 Applied Decision Analyses

Professor Fred Wenstøp, NSM.

Course Objectives

The purpose of the course is to supply the participants with the skills necessary to make effective use of formal quantitative analyses. We do not aim at complete mastery of technical details, but rather at developing formal analytic processes that contribute to decision making skills. We focus on the concepts we believe are the most important for the practical analysis of management decisions. Hence, the course is not an overview of management science techniques, but rather an operationalization of fundamental principles.

Literature

Handouts

Recommended literature

Goodwin, P. & Wright, G.: *Decision Analysis for Management Judgements*. Chichester: John Wiley & Sons, 1991.

Keeney, R.: *Value Focused Thinking*. Cambridge, Mass.: Harvard University Press, 1992.

Software : *Lotus 123 for Windows*, release 4.

Period

Summer

Evaluation

Hand-ins:	40%
Class participation:	30%
Case presentation:	30%

GRA 8802 International Negotiations

Associate Professor Brian Ibbotson Groth, NSM.

Course Objectives

On completion of this course, participants should be able to function more effectively as negotiators in the international arena. This objective is sought achieved by combining the essentials of negotiating theory with the "how-to-do-it" approach of negotiation literature. The emphasis will not be on theory for its own sake, but rather how it helps us understand, analyze and improve practice.

Central to the course are simulated business / commercial negotiations with the students as principals. Participation in these negotiations will train students in :

- * defining the issues to be negotiated
- * preparing for the negotiation
- * understanding the phases through which a negotiation passes
- * utilizing varying negotiation strategies and tactics
- * developing an increased awareness of psychological aspects in negotiation
- * acquiring an increased sensitivity to the importance of crosscultural factors in international negotiations

Each simulated negotiation will highlight a particular type of negotiation. Extensive debriefing both in the negotiating groups and in plenary session will follow each simulated negotiation some of which will be video filmed. Students will also be required to submit brief papers relating what they have learnt in the simulated negotiations, to negotiation theory as presented in the literature.

Literature

Lewicki, R. J. & Litterer, J. A.: *Negotiation*. Homewood, Ill.: Irwin, 1985.

Salacuse, J. W.: *Making Global Deals: Negotiating in the International Marketplace*. Boston, MA: Houghton Mifflin, 1991.

In addition, there will be a limited number of hand-outs distributed in class.

Period

Summer

Evaluation

Three brief term papers: 50%

Class participation: 50%

COURSE DESCRIPTION; Term 2, Fall

GRA 8200 Leadership 2

Associate Professor Bente R. Løwendahl, NSM.

Course Objectives

This course is a direct continuation of leadership 1. Primary course objectives are to further improve your understanding of leadership within the context of organization as well as the environment.

Contents

The course covers five interrelated topics :

- * Organizational change
- * The leader as a change agent
- * Organizational learning
- * Organizational culture
- * Power and politics in organizations

Literature

Beckhard, R. & Harris, R. T.: *Organizational Transitions*. 2nd ed., Reading, MA:

Assison Wesley, 1987.

Bolman, L. G. & Deal, T. E.: *Reframing Organizations*. San Francisco: Jossey Bass, 1991.

Leavitt, H. J.; Pondy, L. R. & Boje, D. M. : *Readings in managerial psychology* (selected chapters) 4th ed., Chicago: Chicago University Press, 1989.

Mintzberg, H.: *Structure in fives*. Englewood Cliffs, N.J.: Prentice Hall, 1983.

Stacey, R.: *Strategic Management and Organizational Dynamics* (selected chapters). London: Pitman, 1993.

Articles and cases to be specified in class.

Prerequisites

Leadership 1.

Period

Fall

Evaluation

Course evaluation is based on two case analyses in groups (20% each), one individual paper (30%), and class contribution (30%). Note the use of class "contribution" as opposed to "participation". We are not looking for maximum participation, but for maximum learning -- individually , as well as for the entire class.

GRA 8201 Finance

Professor Øyvind Bøhren, NSM.

Course Objectives

Finance is concerned with decisions (looking into the future) rather than control (looking back on the past). The main focus is how organizations should make and do make choices between alternative actions with longterm, risky consequences.

During this course, we will cover both traditional and more modern ways of analyzing finance decisions. Although our focus is definitely real-world applications, the literature as well as our class work will also give the participants a feeling for the theoretical justifications of financial practice.

Literature

Ross, S. A., Westerfield, R. W., and Jaffe, J. F.: *Corporate Finance*. 3rd ed., Homewood, Ill., 1993.

Chew, D. H. Jr.: *The new Corporate Finance*. New York: McGraw-Hill, 1993.

Period

Fall

Evaluation

Participation in class: 40%

Each of three submitted problem sets/cases: 20% each

GRA 8202 Business Logistics

Professor Gøran Persson and Associate Professor Helge Virum, NSM.

Course Objectives

The objective of the course is to give an overview of some key issues of logistics management.

Contents

- * Introduction to Business Logistics
- * Customer Service
- * Benchmarking
- * Production and Inventory Management
- * Distribution Management
- * Purchasing and Supply Management
- * Time-Based Management
- * Redesign of Logistics Processes
- * Logistics in Service Industries

Literature

Coyle, J. J., Bardi, E. J. & Langley, C. J.: *The Management of Business Logistics*. 5th ed., St. Paul, MN.: West Publishing Company, 1992

Camp, R. C.: *Benchmarking: The Search for Industry Best Practices That Lead to Superior Performance*. Milwaukee, Wisc.: ASQC Quality Press, 1989.

Articles

Period

Fall

Evaluation

Term paper:	30%
Class presentation:	30%
Final exam:	40%

COURSE DESCRIPTION; Term 3, Winter

GRA 8400 Strategy 1

Associate Professor Johan Roos, NSM.

Course Objectives

The overall objective of the strategy courses is to give the participant a better understanding of the knowledge, skills, and processes required to perform outstanding strategy work.

The first course, *Strategy 1*, which runs in the Winter term, provides a guide to accepted concepts of strategy and traditional ways of strategizing. The building blocks include;

core strategy concepts, analysis of the external and internal situation, corporate strategy, strategic planning, and cooperative strategies. The second course, *Strategy 2*, begins in Term 4, the Spring Term. This course questions much of the conventional wisdom, and presents new thought and practices in the field of strategy.

Literature

Hax, A. C. and Majluf, N.S.: *The Strategy Concept and Process*. Englewood Cliffs, N.J.: Prentice-Hall, 1991.

Selected articles will be distributed in class.

Period

Winter and Spring

Evaluation

Class contribution:	50%
Individual written assignments:	50%

GRA 8401 Applied Macroeconomics

Professor Knut Anton Mork, NSM.

Course Objectives

The purpose of this course is to familiarize the students with the macroeconomic environment of business operations, such as business cycles, interest-rate movements, foreign-exchange markets, and inflation. By the end of the course, the student will be expected to be able to make sense out of economic news reports and newspaper articles and to raise critical questions to claims made by consultants, executives, and policy makers about macroeconomic issues.

Literature

Mork, K. A.: *Macroeconomics for Managers*. Belmont, Cal.: Wadsworth, 1992.

Financial newspapers and periodicals.

Recommended literature

For students with less background in economics:

Isachsen, A. J., Carl B. Hamilton, C. B. and Gyflason, T.: *Understanding the Market Economy*.

Oxford University Press, 1992.

Period

Winter

Evaluation

Graded exercises:	15%
Takehome midterm exam:	35%
Group project:	35%
Class participation:	15%

GRA 8402 Europe in a Global Perspective

Professor Kjell Eliassen, NSM.

Sabbatical (detailed information will be available i December 1994).

GRA 8403 Governing Mechanisms in the Public Sector

Professor Jan Grund, NSM.

Course Objectives

The overall objective of the course is to give the students a better understanding of the differences and similarities between public and private strategy and leadership. Can the public sector learn anything from the private sector and vice versa ? On this basis there will be a discussion of how to make better tools for public management in the future.

Literature

Heffron, F.: *Organization Theory & Public Organizations - the Political Connection*. Englewood Cliffs, N. J.: Prentice Hall, 1989.

Lane, J. E.: *The public sector: Concepts, Models and Approaches*. London: Sage, 1993.

Lorange, P. & Chakravarthy, B.: *Managing the strategy process* (page 1-25). Englewood Cliffs, N. J.: Prentice Hall, 1991.

Recommended literature

Will be distributed to the participants.

Period

Winter

Evaluation

Class contribution

Group presentations

An individual paper on a selected topic

COURSE DESCRIPTION; Term 4, Spring

GRA 8600 Strategy 2

Associate Professor Johan Roos, NSM.

Course Objectives

The overall objective of the strategy courses is to give the participant a better understanding of the knowledge, skills, and processes required to perform outstanding strategy work.

The first course, *Strategy 1*, which runs in the Winter term, provides a guide to accepted concepts of strategy and traditional ways of strategizing. The building blocks include;

core strategy concepts, analysis of the external and internal situation, corporate strategy, strategic planning, and cooperative strategies. The second course, *Strategy 2*, begins in Term 4, the Spring Term. This course questions much of the conventional wisdom, and presents new thought and practices in the field of strategy.

Literature

Stacey, R.D.: *Strategic Management and Organizational Dynamics*. London: Pitman, 1993.

Selected articles will be distributed in class.

Period

Spring

Evaluation

Class contribution:	50%
Individual written assignments:	50%

CURRENT ELECTIVE COURSES:

Subject to change depending on sufficient number of sign-ups and faculty resources.

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.

Contents

- * 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 hours. 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%

GRA 8254 Management of Information Systems (Technology)

Associate Professor Tor J. Larsen, NSM.

Course Objectives

The course explores the two roles of line-managers in regard to information systems (IS); line-managers need for IS support in their jobs and line-managers as custodians of organizational IS needs and interest. Knowledge about the interdependency between the two line-management roles is a prerequisite for proactive line-management planning and control of business based use of IS.

Literature

Ciborra, C. U.: *Teams, Markets and Systems: Business Innovation and Information Technology*. Cambridge: Cambridge University Press, 1993.

Period

Fall

Evaluation

Group report:	40%
Individual Seminar paper:	50%
Class participation:	10%

GRA 8801 Service Management

Professor Johan Olaisen, NSM.

Course Objectives

The central issue analyzed in this course is how services and products deliver value to customers. In this regard, it is important to manage the customers' expectations for the service or product- and preferably exceed these expectations.

Literature

Recommended literature

Period

Evaluation

The course grade will be based on :

GRA 8004 Human Resource Management

Visiting Professor Charles Snow, Pennsylvania State University

Course Objectives

This course will contain three main elements: competitive strategy, organization design, and human resource management. It is hoped that, as a result of the course, you will:

- * understand the main ways of organizing used by today's successful companies
- * know the main responsibilities and activities of the modern human resource department
- * gain insight into how you will manage others as well as yourself
- * be able to identify 'best practice' in an area of human resource management of particular interest to you

Literature

Miles, R. and Snow, C.: *Fit, Failure, and the Hall of Fame*. Forthcoming.

Articles and cases.

Period

Spring

GRA 8803 Decision Support Systems

Associate Professor Øystein Fjeldstad, NSM.

Course objectives

The course introduces decision support and management support systems as means to management and managerial control. The course provides the participants with an organizational and technical understanding of such support technologies and their application through case discussions, exercises and a group project. The course aims at giving the individual participant a basis for personal use of DSS-tools, such as spreadsheets and databases, as well as providing a management perspective on the introduction of such technology as indirect means to management. The course consists of four thematic blocks with two sessions in each block. Each block covers one managerial issue and demonstrates how this may be approached from the perspective of this course.

Literature

Collection of articles, red. Ø Fjeldstad.

Period

Spring or winter

Evaluation

The course grade will be based on class participation, assignment and term project.

GRA 8804 Multinational Financial Management

Professor Pål E. Korsvold and Assistant Professor Knut Sagmo, NSM.

Course Objectives

The objective of the course is to provide the participants with a sound understanding of financial decision-making in the multinational firm. Hence, the course is applied in nature. Though approached from a managerial perspective, the international financial decisions are studied under the guidance of firmly established theories in economics and corporate finance.

The traditional areas of corporate finance, such as capital budgeting, cost of capital, and financial risk structure are explored in an international context. In addition, managing foreign exchange risk in the firm is a major part of the course. In all these areas the course builds on, and extends, the valuation framework provided by traditional domestic corporate finance, but extends this to take account of dimensions unique to international corporate finance.

Literature

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

A study guide is available: DeMaskey, A. L.: *Study Guide for Shapiro Multinational Financial Management*, 4th edition. Allyn and Bacon, 1992.

Cases and articles

Period

Spring

Evaluation

Class performance (presentations and discussion):	30%
Midterm assignment (case):	30%
Final assignment (case):	40%

GRA 8805 International Marketing and Business Development

Assistant Professor Carl A. Solberg, NSM.

Course Objectives

The objective of this course is to give the participants a thorough understanding of the international dimension of marketing and business development. Furthermore, we aim at giving the participants tools and techniques enabling them to analyse and develop company strategies in international markets. Most textbooks on international marketing takes the position of large companies. This course emphasizes the situation of Small and Medium-sized Businesses (SMBs) even though the problems discussed are rather universal.

Literature

Luostarinen, R. and Welch, L.: *International Business Operations*. Helsinki: Forfattere, 1990.

Compendium of articles and cases in international marketing.

Recommended literature

There are many different textbooks in international marketing. The "problem" with these books is that they are more "manuals" than real textbooks. The following authors should be available at the book store/library : Cateora, Czinkota and Ronkainen, Cundiff and Tahrp, Hilger, Jain, Solberg, Terpstra, and others.

Period

Spring

Evaluation

Six Hand-ins:	40%
Term paper:	30%
Class participation:	30%

GRA 8806 Management of Technology

Professor Charles Stabell, NSM.

Course Objectives

Primary learning objectives for Management of Technology

- * How to deal with technology in business terms.
- * How to harness technology for competitive advantage.
- * How to manage the technology business interface.

Literature

Clark, K. and Wheelwright, S. C.: *Managing New Product and Process Development: Text and Cases*. New York: Free Press, 1993.

Articles:

Grindley, P.: *Standards and Business Strategy: An Overview*.

Matthews, W. H.: *Kissing Technological Frogs: Managing Technology as a Strategic Resource*. In *European Management Journal* vol. 9 (1991) no. 2, p. 145-148. *IMD Perspectives for Managers*, # 5 1992.

Nonaka, I.: *The knowledge-Creating Company*. In *Harvard Business Review* vol. 69 (1991) no. 6, p. 96-104.

Kodama, F.: *Technology Fusion and the New R & D*. In *Harvard Business Review* vol. 70 (1992) no. 4, p. 70-78.

Allen, T.: *Distinguishing Engineers from Scientists*.

Hand-outs

Period

Winter

Evaluation

Class contribution:	25%
Case analyses:	35%
Term paper:	40%

GRA 8807 International Corporate Culture

Professor Charles Stabell, NSM.

Course Objectives

A healthy corporate culture is an effective tool for enhancing competitiveness. This course uses cases from European, Japanese, and American corporations to illustrate how managing different cultures successfully can be a key to competitive advantage

Literature

Recommended literature

Period

Evaluation

The course grade will be based on :

GRA 8808 Project Management

Industrial Professor Brian Jepsen, NSM.

Course Objectives

Projects and project management with its many facets are now widely used in many companies as the flexible organisational form of tomorrow. In this course, emphasis will be placed on the management and leadership issues of projects. Through the participants' experience and background it will be tried to challenge the boundaries for where we can use projects, and see if we can use project organisational principles more widely as a management tool. Therefore, quality management is now incorporated as a subject in this years curriculum.

Literature

Meredith, J. R. & Mantel, S. J. jr.: *Project management*. 2nd ed., New York: Wiley, 1989.

Jessen, S. A.: *The nature of project leadership*. Oslo: Universitetsforlaget, 1992.

Handouts: to be specified.

Period

Fall

Evaluation

Pyramid Case, groupwork: 25%

Model IV Case, groupwork: 25%

Assignment related to own project experience, individual: 50%

FACULTY, NORWEGIAN SCHOOL OF MANAGEMENT - NSM

April 30, 1994

President, Leif Frode Onarheim

Provost, Professor Rune Sørensen

DEPARTMENTS

Department of Business Economics
Chair, Professor Knut Anton Mork

Department of Organization and Management
Chair, Professor Svein S. Andersen

Department of Strategy, Business History and Foreign
Languages
Chair, Professor Even Lange

Department of Marketing and Logistics
Chair, Professor Geir Gripsrud

Professors

Andersen, Erling (Adjunct)
Cand.oecon. 1966 - University of Oslo

Andersen, Svein S.
Ph.D. 1986 - Stanford University
Mag.art. 1980 - University of Oslo

Bayegan, Markus (Adjunct)
Ph.D. 1980 - Norwegian Institute of Technology
M.Sc. 1972 - Technical University of Vienna
B.Sc. 1967 - Technical University of Vienna

Bøhren, Øyvind
Lic.oecon. 1978 - Norwegian School of Economics and
Business Administration
Master's Degree 1976 - Norwegian School of Economics
and Business Administration
Siviløkonom 1973 - Norwegian School of Economics and
Business Administration

Christiansen, Vidar
Ph.D. 1987 - Norwegian School of Economics and
Business Administration
Cand.oecon. 1974 - University of Oslo

Eckbo, B. Espen
Ph.D. 1981 - University of Rochester
Master of Science 1980 - University of Rochester
Siviløkonom 1977 - Norwegian School of Economics and
Business Administration

Eliassen, Kjell A.
Cand.polit. 1971 - University of Bergen

Ericsson, Dag (Adjunct)
Dr.econ. 1976 - University of Gothenburg, Sweden
Ph.D. 1966 - Gothenburg School of Economics
Master's Degree 1963 - Gothenburg School of Economics

Gjems-Onstad, Ole
Dr.juris 1984 - University of Oslo
Lic.jur. 1980 - University of Oslo
Cand.jur. 1979 - University of Oslo

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Cand.oecon. 1971 - University of Oslo

Grund, Jan
Cand.oecon. 1972 - University of Oslo

Heide, Jan B. (Adjunct)
Ph.D. 1987 - University of Wisconsin
M.B.A. 1982 - University of Wisconsin

Hersoug, Tor (Adjunct)
Dr.philos. 1985 - University of Oslo
Lic.philos. 1980 - University of Oslo
Cand.oecon. 1971 - University of Oslo

Holme, Ingar (Adjunct)
Dr.philos. 1982 - University of Oslo

Høyer, Rolf
Tekn.dr. 1974 - Royal Institute of Technology, Stockholm
Lic.techn. 1973 - Institute of Technology, University of
Trondheim
Sivilingeniør 1960 - Institute of Technology, University of
Trondheim

Isachsen, Arne Jon
Ph.D. 1975 - Stanford University
M.A. 1973 - Stanford University
Siviløkonom 1969 - Norwegian School of Economics and
Business Administration

Joynt, Patrick (on leave)
Ph.D. 1979 - Brunel University
M.Sc. 1963 - University of Wisconsin

Khan, Arshad M. (on leave spring 1994)
M.B.A. 1983 - University of Chicago
Ph.D. 1973 - Oklahoma State University
M.S. 1970 - Oklahoma State University
B.Sc. 1962 - University of London

C.P.A. 1980
C.M.A. 1980

Korsvold, Pål E.
D.B.A. 1970 - Indiana University
M.B.A. 1966 - Indiana University
B.B.A. 1964 - Clarkson College of Technology

Kristianslund, Ivar
Ph.D. 1972 - Michigan State University
Dr.scient. 1963 - Agricultural University of Norway
Exam.oecon 1962 - University of Oslo
Sivilagronom 1959 - Agricultural University of Norway

Lane, Jan Erik (Adjunct)
Fil.lic. 1973 - University of Umeå
M.A. 1972 - University of Umeå
B.A. 1967 - University of Umeå

Lange, Even
Dr.philos 1987 - University of Oslo
Cand.philol. 1974 - University of Oslo

Langeland, Tore
Ph.D. 1980 - University of Wisconsin
MBA 1979
Cand. real. 1973 University of Oslo

Lereim, Jon (Adjunct)
ME 1978 - Mc Master University
Sivilingeniør 1974 - Institute of Technology, University of Trondheim,

Lien, Terje K. (Adjunct)
Dr.ing. 1980 - Norwegian Institute of Technology
Sivilingeniør 1968 - Norwegian Institute of Technology

Mork, Knut Anton
Ph.D. 1977 - Massachusetts Institute of Technology
Master's Degree 1974 - Norwegian School of Economics and Business Administration
Siviløkonom 1972 - Norwegian School of Economics and Business Administration

Moxnes, Paul
Dr.philos. 1979 - University of Tromsø
Cand.psychol. 1970 - University of Oslo

Ness, Reiar (Adjunct)
Ph.D. 1984 - Stanford University
M.Sc. 1977 - Stanford University
Siviløkonom 1972 - Norwegian School of Management

Nordvik, Helge W. (Adjunct)
M.Sc. 1969 - The London School of Economics and Political Science
Siviløkonom 1966 - Norwegian School of Economics and Business Administration

Nore, Petter (Adjunct)

PhD. 1979, Thames University
M.Sc. 1973 London School of Economics

Noreng, Øystein (FINA Professor of Energy and Economics)
Docteur de recherches politiques 1972 - Univerisity of Paris
Mag.art. 1967 - University of Oslo

Olaisen, Johan L.
Ph.D. 1984 - University of California, Berkeley
Cand.scient. 1985 - University of Oslo
Cand.philol. 1979 - University of Trondheim
Bibliotekar 1979 - Norwegian School of Library and Information Science

Olsen, Øystein (Adjunct)
Cand.oecon. 1977 - University of Oslo

Persson, Kurt Göran
Tekn.lic. 1972 - Lund Institute of Technology
Civilingeniør 1967 - Lund Institute of Technology

Randers, Jørgen (On leave)
Ph.D. 1973 - Massachusetts Institute of Technology
Cand.real 1969 - University of Oslo

Ruud, T. Flemming
PhD Accounting 1988 - University of Utah
State Authorized Public Accountant 1982
M.P.A. 1981, NHH

Sirevåg, Torbjørn
Dr.philos. 1977 - University of Oslo
Cand.philol. 1963 - University of Oslo

Skattum, Knut S. (Adjunct)
Ph.D. 1971 - California Institute of Technology
M.S. 1968 - University of Colorado
B.S. 1967 - University of Colorado

Skånland, Hermod (Adjunct)
Cand. oecon 1951, University of Oslo

Skaar, Arvid Aage
Dr.juris 1991 - University of Oslo
Cand.jur. 1976 - University of Oslo

Sohlberg, Ragnhild (Adjunct)
Ph.D. 1980, Rand Graduate School, California
M.A. 1974, University of Wisconsin
B.A. 1973, University of Wisconsin

Stabell, Charles B.
Ph.D. 1974 - Massachusetts Institute of Technology
M.B.A. 1967 - McGill University
Sivilingeniør 1965 - Ecole Nationale Supérieure d'Electronique et de Radioélectricité de Grenoble

Sti, Arne Dag

Lic.oecon. 1975 - Norwegian School of Economics and Business Administration
Siviløkonom 1969 - Norwegian School of Economics and Business Administration

Sørensen, Rune
Dr.philos. 1986 - University of Oslo
Cand.polit. 1982 - University of Oslo

Wenstøp, Fred
Ph.D. 1975 - University of California, Berkeley
Cand.real. 1969 - University of Oslo

Associate Professors

Amdam, Rolv Petter
Cand.philol. 1985 - University of Oslo

Andersson, Leif Christer
Fil.dr. 1982 - University of Lund

Austvik, Ole Gunnar (Adjunct)
Cand. oecon. 1980 - University of Oslo
MPA Harvard 1989

Axelsen, Thorbjørn (Adjunct)
Cand.psychol. 1967 - University of Oslo

Bagchi, Prabir
PhD 1986 University of Tennessee
MSc. 1982, University of Tennessee
B.E. 1969 University of Calcutta

Bakken, Tore
Mag.art. sociology 1967 - University of Oslo

Berg, Morten
Dr.oecon. 1990 - University of Bergen
Master's degree 1984 - Norwegian School of Economics and Business Administration
Siviløkonom 1982 - Norwegian School of Economics and Business Administration

Bergesen, Helge Ole (Adjunct)
Mag. art. 1972 University of Oslo

Brinkmann, Johannes
Dr.phil. 1975 - Münster University
Mag.art. 1972 - Münster University

Brønn, Carl
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