Course Catalogue

2020/2021

Table of Contents

General Information

About Stockholm School of Economics in Riga

The Stockholm School of Economics in Riga (SSE Riga) is a business school in Riga, Latvia, founded in 1994 and over the years has acquired a reputation as the leading business school in the region. You don't have to go far from home to study in one of the best Business Schools in Europe.

The School

Founded by the Stockholm School of Economics and the Latvian Government, the School started with only 56 local students. SSE Riga has grown today into internationally recognised business school with more than 2,500 alumni worldwide.

SSE Riga is a comparatively small school with a dynamic international learning environment where the majority of the courses are based on the case study method. Tuition is charged, and instruction is in English. In addition to student loans guaranteed by the government and SSE Riga, students have access to other types of financial support, such as SSE Riga Alumni Association Scholarships.

SSE Riga offers two accredited study programmes: a three-year Bachelor's programme in Economics and Business, and an Executive MBA - a two-year professional Master's programme:

130 students every year are admitted to the Bachelor's programme
20-30 students every year enrol in the Master's programme

SSE Riga Executive Education offers effective training and management development solutions to local and international clients in the private and public sector through the following:

Open Programmes – equip participants with skills and knowledge to address business challenges
Custom Programmes – designed to meet the specific needs of the organization
The School is also keen to promote a debate in topics that are of relevance to the Latvian economy as well as to the economies of the two other Baltic countries. The School's capacity is strengthened with several centres for studies and research.

Mission

The SSE Riga mission is to contribute to the economic, social and democratic development of the region.

The mission rests on five pillars the BSc programme, the Executive MBA programme, Executive Education, research, and the Centre for Media Studies. All of them contributing to the fulfilment of the ambitious mission set by the founders in the early 1990s; the BSc programme mainly having an impact in the long term, whereas the other four activities or pillars have an impact in the short to medium term.

Educational Mission - FREE

Being part of the SSE family, SSE Riga shares the same educational mission as SSE and SSE Russia. SSE family has formulated its overarching educational aims through the acronym FREE. It stands for:

F-act and science-minded. An education from SSE Riga rests on scientifically produced knowledge. The bases for knowledge and critical thinking are factual.

R-eflective and self-aware. Graduates shall cultivate their reflective minds and understand their own motives, attitudes, preferences, perception, values and feelings.

E-mpathetic and culturally literate. Graduates shall develop their empathy. Being better in understanding and sharing the feelings of others make them not only better decision makers but also better citizens.

E-ntrepreneurial and responsible. Graduates shall question the status quo, actively drive change and adopt a creative approach to the activities they engage in. Being entrepreneurial also entails taking responsibility for one's actions and seeing their impacts in the society and on the world at large.

Values of SSE Riga community

The core values of SSE Riga provide a foundation for faculty, staff, and students to accomplish its mission.

Integrity: we adhere to high ethical standards by applying accountable academic and administrative policies, practices and services; the School requires practicing dignity and honesty in actions and words.

Community: we nurture a diverse and caring community in which each member of the School is valued and respected; a positive and friendly atmosphere is created, allowing space for individual uniqueness and teamwork collaboration.

Excellence: we demand intellectual rigor and critical enquiry in advancing academic work and expanding knowledge; we serve as a catalyst for positive changes in the Baltic countries and beyond.

International Exchange/ Incoming Students

SSE Riga has proven to be a very interesting and challenging place to study! Even though SSE Riga is a relatively small school, each year it hosts 30-40 incoming exchange students.

Exchange studies are one of the most effective ways for young people to learn about new cultures and get life experience by living alone in a country other than their own, with different customs, languages and history. It is an experience that no one can take away; it enriches one's understanding of the world and very often changes preconceptions about the respective country and the people who live there.

In addition to all this, exchange of knowledge is invaluable in a person's development – new perspectives, new ways of learning, and new styles of communication will often make a person think more deeply. Altogether, a student exchange is a wonderful opportunity provided by the EU Erasmus+ programme SSE Riga takes part in, or based on bilateral agreements between universities.

There is no tuition fee for incoming exchange students from the universities SSE Riga has an agreement with, whether a bilateral agreement or an Erasmus+ partnership agreement.

Students who decide to come to SSE Riga as free movers (from a university SSE Riga does not have a partnership agreement with) must pay the tuition fee of EUR 4150.00 per semester.

However, all exchange students have to cover other costs, e.g., travel costs, costs for a visa, insurance costs, living expenses (including accommodation), and costs for handouts and printouts.

Timetable 2020/2021

Fall Semester	from August 17
Midterm Break	November 18
Christmas Break	December 21 - January 3
Spring Semester	from January 11
Easter Break	April 2 - 5
Midterm Break	May 1 - 4
Graduation	June 12
End of Year	June 18

Teaching at SSE Riga is very intensive and interactive and an average day involves at least eight hours of work at school (lectures, seminars, assignments, reports). Successful studies require full-time commitment. Courses from different study years might overlap; consequently, it might not be possible to take several core courses from different study years. Courses usually run for 3-6 weeks and students are assessed continuously. Furthermore, written exams are given in each course.

Application deadlines:

April 15 for the Fall Semester October 15 for the Spring Semester (extended till November 15)

Application process for students
1. Students must be nominated by a representative of the home university international office.
2. An application form for exchange students will be sent out after the nomination.

Additional requirements
Students must be at least in their 2nd year of studies.
 Students' grade average must be at least B according to the ECTS grading system.

Admissions process for students

The application is accepted only when all the required documents are submitted.

The SSE Riga administration will notify candidates by April 30 for the fall semester or October 30 for the spring semester.

SSE Riga maintains the right to reject applicants that do not match the criteria mentioned in the requirements for admission.

Resources and Services

Accommodation

SSE Riga has an official cooperation with real estate agency GlobalHome. The agency is run by graduates of SSE Riga and will help you to find the best place where to live in Riga during your studies taking into account best match for location/price/living conditions.

More information is available here: www.globalhome.lv .

If you are interested in renting an apartment and have any questions, please contact with Artūrs Slišāns or Jānis Stukuls by e-mail: arturs@globalhome.lv or janis@globlhome.lv.

Our mission is to provide students with housing opportunities in Riga taking into account best match for location/rent/living quality. So far we have helped students from 30 countries, all continents.

Our market knowledge covers long term partnership with landlords who are interested to rent out their apartments for time period varying from several weeks to multiple years. And as the market is very dynamic, for today's offers please consult us here: and we will find the most appropriate housing options for you.

See **our advice** section for tips about rental market in Riga.

How many bedrooms do you need?

When are you arriving (or from/till which date do you need the housing)?

For how long time (till which date) do you need the housing?

What is your expected budget (including utilities)?

Library

The SSE Riga Library collection holds approximately 25 000 books covering the main disciplines of business and economics - management, marketing, accounting, organisation, finance, micro- and macroeconomics, etc. In addition it includes material on business law, statistics, computing and business English. It also holds a wide selection of periodicals and provides access to a large number of databases.

Important notice for library visitors (published on 15.08.2020.)

In order to ensure compliance with measures of social distancing in closed spaces during the COVID-19 pandemic, the SSE Riga library will be open to SSE Riga and Riga Graduate School of Law students, faculty, and staff only until further notice.

We apologize for any inconvenience caused.

Library patrons who need to return material may drop it off at the SSE Riga reception desk.

Opening Hours

The library has the following opening hours:

Monday to Friday: 09:00 - 17:00

Weekends: closed

The SSE Riga Library is located on the 6th floor of the Peter Wallenberg Building on Strelnieku iela 4a. Its primary mission is to support the study programmes of the School. However, it is open also to external users. It was made possible by the very generous support of Johan Björkman, a well-known Swedish businessman.

Services

Online Library Catalogue is accessible from any internet access point

Books can be borrowed for 2 weeks

Periodicals are lent out for 3 days (except the latest issue)

Two reading halls are available for readers

Printing and Copying of Library materials for a set fee

SSE Riga Personal Librarian Service

SSE Riga Library Materials Order Form

SSE Riga Faculty/Staff Copyright Guidelines

library@sseriga.edu

SSE Riga Library, Strēlnieku iela 4a, Riga, LV-1010, Latvia

P. Wallenberg Building, 6th Floor

Student Support

On the elearning platform, all the internal regulations are displayed. It is highly recommended to get acquainted with all the documents before your arrival.

Health related information is located here.

Information about the Student Association is here.

Contact Person for International Exchanges Programme

Marina Troškova

Marina.troskova@sseriga.edu

+371 670 158 04

Strēlnieku iela 4a, Rīga, LV-1010, Latvia

Information on the Bachelor Programme

BSc Programme

The three-year programme in Economics and Business is a meeting point for talented young people who wish to study in an international but close-knit community.

Quick Facts

Three-year full-time programme

130 students admitted every year

English as the language of instruction

Top-level international lecturers

Modular system, not more than three courses at a time

Two internships, 4-8 weeks

Specialization options: Economics, Finance, Retail, Entrepreneurship

Accredited by the Latvian Ministry of Education and Science

Diploma of Bachelor of Social Sciences in Economics

Application deadline is April 8, 2020; academic year begins on mid-August

Overview

Our student community includes students from 10 countries and international exchange students from more than 15 countries.

The international environment formed by lecturers and students from different countries, with English as the language of instruction, adds to students' personal development.

Admitting just 130 top undergraduates in one class allows for personalised attention to students and it takes just a few weeks to get to know all of your study mates.

The skills taught in the Economics and Business programme will be useful in any job down-the-road because they are widely adaptable. The programme also offers the perfect balance of both practice and theory.

What happens after the diploma?

At this moment SSE Riga graduates can be found in almost all sectors of the economy and in more than 60 countries around the world.

88% found employment within 3 months of completing

72% found positions even before they completed their studies.

The most popular industries among SSE Riga's recent graduates appears to be banking and finance as well as audit and consulting. Many graduates also start career in information technology, advertising and marketing companies, as well as wholesale, retail and manufacturing companies.

1. Data Analysis

Course Director	**Garančs Rihards**, Lecturer
Department	Languages, Communication& IT
Lecturer(s)	**Rihards Garancs**
	rihards.garancs@carlsberg.com
ECTS Credit Points	**3 ECTS;** core course
Course Prerequisites	All students must have a personal computer with Excel 2013 or later installed. Note: it is preferred to have Windows excel version
IT-skills needed	No previous IT skills are required
Related Courses	Business Intelligence (elective course) & curriculum in Data Science Lab
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	ITC course covers introductory knowledge and primary skills in Microsoft Word and Microsoft Excel. The course aims to prepare students for the most common tasks they will have to do during their studies. Course briefly covers most common functions of Word and covers more advanced areas of Excel that are relevant for Business studies.
Content	- Word assignment covering most common and useful features of Microsoft Word for everyday use - Excel lectures demonstrating capabilities and typical use cases of Microsoft Excel: • Overall knowledge about formulas, their structure & usage • Improving speed & efficiency in excel (most commonly used hotkeys) • Usage of text manipulations in excel • Date & time application in excel • The basics of conditional formatting • Working with vast array of data – pivot tables • Presenting data and introduction to *dashboarding*
Structure and Format	The course is highly practical and requires students to use the tools and features demonstrated in lectures. All lectures are followed by practicums where students are required to solve advanced issues and learn to use demonstrated tools on new problems. Practicums aim to prepare students for the exam where a large amount of typical Excel problems will have to be solved in a short amount of time. The course will show business thinking behind excel data analysis capabilities and guidelines for data analysis, for example how a simple working table can be made into interactive graphical data representation. The course will gradually develop the most used techniques for data manipulation/analysis from regular formulas, to table format and finally to pivot tables.
Literature and other resources	There will be no extra reading materials apart from the course excel and word files provided before the course via e-learning platform. Extra learning materials will be provided after the course to further strengthen the knowledge.
Learning Outcomes	Course will be useful for all students who will need to work with Word or Excel during their studies and work life. Course will be especially useful for students foresee a lot of analytical work and data. By the end of the course one should be equipped with the basic skills & knowledge to do analytical tasks & data management/analysis on excel.
Attendance	Attendance is mandatory, one cannot miss more than two lectures/seminars

Requirements and Grading	To pass the course, all students must submit a Word Task and pass the exam in Excel. Word Task makes up 25% of the course grade while the rest of the grade is decided by Excel Exam Result. A combined minimum of 100 points is necessary to pass the course.

2. Financial Accounting

Course Director	**Tocelovska Natalja**, Lecturer natalja.tocelovska@sseriga.edu
Department	Finance& Accounting
Lecturer(s)	Tocelovska Natalja, Lecturer natalja.tocelovska@sseriga.edu Lubloy Agnes, Associate Professor agnes.lubloy@sseriga.edu
ECTS Credit Points	**4,5 ECTS;** core course
Course Prerequisites	Mathematics
Research skills needed and developed	Analytical skills, conceptual thinking
IT-skills needed	MS Excel, Word
Related Courses	Managerial Economics, Management Accounting and Finance, Accounting and Finance
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	The main objective of the course is to develop students' ability to measure, record and communicate the financial information of the company. Being the first course in accounting (and followed by Managerial Economics, Management Accounting and Finance in Year 1 and Accounting and Finance in Year 2), Financial Accounting provides the important background for the upcoming studies of the students. In order to successfully develop this base, we focus on both how to prepare and read the financial statements of the company.
Content	1. Introduction to accounting - learning the scope of accounting, the accounting equation, double entry system, T-accounts - recording the transactions, journal entries - defining accounting concepts and principles - preparing a trial balance - preparing an Income statement - preparing a balance sheet 2. Adjustments for financial statements - making provisions for receivables - accounting for depreciation of non-current assets - making valuation of inventories - making adjustments for accruals and prepayments 3. Interaction between financial statements - preparing a cash flow statement - comparing financial statements of different types of companies - analysing financial statements (accounting ratios)

Structure and Format	This will be an intensive course combining lectures, seminars and a project. We will have a slower start concentrating on the very basics of Financial Accounting during the first week, then gradually increasing the pace in the following two weeks. The only way of learning accounting properly is to solve as many exercises as possible. During this course, we will combine both theory and problem solving to ensure the best grade during the exam. - Lectures (15*90) - Seminars (10*90): In order to prepare for the upcoming seminar students need to read the chapters stated in the course description together with the review questions (will be provided to the students at the beginning of the course). - Project: The objective of the project is to increase students' knowledge and skills in recording transactions and preparing financial statements. Students will be divided into groups (groups will be announced). Each group will receive a unique data file. The group will be asked to prepare a balance sheet and an income statement for the company using accounting software.
Literature and other resources	Frank Wood's Business Accounting: Volume 1, Pearson Education Ltd 13th edition, 2015. The number of the chapter required to be read for each lecture is stated in the course outline (will be provided to the students at the beginning of the course)
Learning Outcomes	After completion of the course, students should be able to: - understand the general purposes and functions of accounting - know and apply the basic vocabulary, definitions and double-entry procedures of accounting including the accounting equation - understand the underlying concepts and standards of accounting - record common transactions - perform the accounting for non-current assets, inventory, receivables, non-current liabilities, current liabilities and equity - draw and interpret a multiple-step income statement, balance sheet, and cash flow statement of a company - understand the interactions between the financial statements and the way they are used by investors, creditors, regulators, and managers - analyse the financial statements
Attendance	Not mandatory (neither lectures nor seminars)
Requirements and Grading	Written exam (85%) Project (15%)

3. Mathematics

Course Director	**Nicolas Gavoille**, Assistant Professor nicolas.gavoille@sseriga.edu
Department	Economics
Lecturer(s)	**Nicolas Gavoille**
ECTS Credit Points	4,5 ECTS, core course
Course Prerequisites	Basic mathematics
Research skills needed and developed	The course develops abstract thinking, logic and rigorous reasoning. It also provides a set of basic mathematical tools necessary to understand economic theory and hence economic academic literature.
IT-skills needed	None
Related Courses	Economic Statistics, Econometrics, Microeconomics, Macroeconomics, International Economics, Financial Economics, International Finance, Managerial Economics.
Students eligible	Year 1 / 2 / 3 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	The course provides an introduction to the **essential mathematical methods** used in modern **economics** and **finance**. The objective of the course is to equip students with the mathematical toolkit required for later coursework, and to show how to use mathematical language to better understand economics. The emphasis will essentially be put on **procedures and examples**. As a way of demonstrating the importance of mathematics in economics, various **economic applications** will illustrate the mathematical concepts studied during the course.
Content	**Week 1** Introduction, set theory, introduction to probabilities **Week 2** Functions of one variable and introduction to differentiation **Week 3** Introduction to optimization **Week 4** Introduction to integral calculus **Week 5** Calculus with functions of several variables **Week 6** Introduction to linear algebra 1 **Week 7** Introduction to linear algebra 2
Structure and Format	- Lectures (20 x 90 min) - Seminars in small groups (20 x 90 min)
Literature and other resources	The reference textbook is Sydsaeter and Hammond, Mathematics for Economic Analysis (1995).
Learning Outcomes	By the end of this course it is expected that the student will: - Have developed analytical skills and rigorous reasoning - Understand the principles of optimization and linear algebra, which are the cornerstones of all modern economic theory - Be able to understand mathematical representations of economic models Have sufficient mathematical skills to succeed in later math intensive courses (in particular Financial Economics and Econometrics).
Attendance	Attending lectures and seminars is not mandatory but **highly** recommended
Requirements and Grading	- Midterm exam - Final exam - The midterm grade counts for 30% of the total grade **if** the midterm grade is higher

	than the final exam grade, but only for 10% if the midterm grade is lower than the final exam grade.
	- To pass, **both** your final exam grade and your total grade have to be **greater than or equal to 100**.
	- All students obtaining a grade lower than 100 at the final exam will have to retake the exam in January
	- Debtors are required to take **both** the midterm and the final exams.

4. Academic English

Course Director	**Banziņa Elīna**, Assistant Professor elina.banzina@sseriga.edu
Department	Languages
Lecturer(s)	Banziņa Elīna (elina.banzina@sseriga.edu)
ECTS Credit Points	**6 ECTS;** core course
Research skills needed and developed	The course develops students' referencing, paraphrasing, argumentation and effective writing skills that are expected in academic prose
Related Courses	Introduction to Academic Studies, Critical Thinking
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	In this course sequence, students will be introduced to academic writing conventions, various advanced grammar issues in academic discourse, and the principles of effective argumentative writing, which will help them with reports and presentations at SSE Riga and beyond.
Content	The English in an Academic Context component focuses on referencing, paraphrasing, using diplomatic language, and various advanced English usage issues. The Articles component is devoted solely to English article use, one of the most difficult aspects of the English language. Finally, Argumentative Writing teaches students how to construct logical arguments, develop paragraphs, and generate a clear and concise writing style.
Structure and Format	- The EAC component: 10 lectures (90 min); 5 seminars (90 min); mandatory assignments - The Articles component: 2 lectures (90 min); 3 online lessons; optional assignments - The Argumentative Writing component: 5 lectures (90 min); 3 seminars (90 min); written assignments and individual meetings with those who need additional help
Literature and other resources	There is no textbook for this course. All course material will be available online or posted to E-learning by the instructor.
Learning Outcomes	Students will be able to produce grammatically accurate, clear, logical, well-organized written work that conforms to academic writing standards.
Attendance	The course will be delivered in a twice-weekly lecture format, supplemented with practical sessions for those who wish to have additional practice. Attending lectures is mandatory. Attendance at seminars is optional, unless indicated otherwise by the course instructor based on the quality of individual assignments.
Requirements and Grading	The grade for Academic English is based on the results of the final exams. Each component has a separate exam that must be passed. That is, students must receive at least 50 points in EAC, at least 25 points in Articles, and at least 25 points in Argumentative Writing.

5. Introduction to Academic Studies

Course Director	Landes Xavier, Assistant Professor xavier.landes@sseriga.edu Christopher Rieber, lecturer, christopher.rieber@sseriga.edu
Department	Business and management
Lecturer(s)	- Vanda Dauksta, vanda.dauksta@sseriga.edu - Kata Fredheim, kata.fredheim@sseriga.edu - Dominik Gerber, dominik.gerber@sseriga.edu - Xavier Landes, xavier.landes@sseriga.edu - Christopher Rieber, christopher.rieber@sseriga.edu
ECTS Credit Points	3
Course Prerequisites	None
Research skills needed and developed	Academic presentation Academic reading Academic writing Academic research and referencing Peer feedback Critical thinking and argumentation Autonomous work
IT-skills needed	None
Related Courses	Academic English Ethics and Sustainable Business
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Course objectives	The course overall goal is to expose and train students to the requirements and methods of academic studies, which represent a significant divergence from high-school environment. Universities activities are based on knowledge production and dissemination. These two functions are the premises for producing a high-quality education. It is therefore important for students to assimilate university standards in terms of academic competences, i.e. *skills* (such as reading, writing or presenting), *knowledge* (about business, economics, ethics, politics, anthropology), *values* (like honesty, good faith) and *attitudes* (in terms of work ethics).
Content	The course is divided into two succesive blocs. - A common track with a final assignment - A continuation made of seminars for the students who failed the common track **Part I: Common Track [Weeks 1-5]** **1. Why and How to Think Critically (60 minutes), Soros [Week 1]** The goal of the first session is to briefly introduce students to the demands and expectations of critical thinking: why it is important, especially in a business environment. The tools for successful studies will be presented: the importance of attendance, hand-note writing, reading at home. - Appleby, Drew C. (2016), Why Your Freshman Year In College Will NOT Be 13th Grade http://psychlearningcurve.org/freshman-year/ - Dynarski, Susan (2017), For Note Taking, Low-Tech is Often Best https://www.gse.harvard.edu/news/uk/17/08/note-taking-low-tech-often-best?utm_source=SilverpopMailing&utm_medium=email&utm_campaign=09.05.2017%20(1) - Robbins, Stever (2010), The Path to Critical Thinking

2. Efficient Reading and Good Argumentation (60 minutes), Soros [Week 1]

This third session will enter into the details of the methodology to read academic texts efficiently, identify the main claims as well as the characteristics of good argumentation, i.e. of valid and sound arguments.

3. Detecting and Avoiding Fallacies (60 minutes), Soros [Week 1]

The fourth session will be a presentation of the main fallacies, why they matter and how to avoid them.

DEADLINE: Text analysis [End of Week 1]

Students will be asked to write a text analysis based on questions given during the first lecture. Lecturers will comment assignments and provide guidance about how to improve assignments on week 3. Each student will also receive feedback from a peer. Assignments will get a conditional grade, i.e. a grade that could be changed after revision.

5. Presentation Skills [Week 2], seminar format

8 groups distributed over two days

6. Reliable Sources, Fact-Checking and Post-Truth [Week 3], seminar format

8 groups

7. Plagiarism and Referencing, Soros [Week 3], seminar format

8 groups

DEADLINE: Revised text analysis [Week 3]

Students will submit a revised version of their first analysis and will be graded accordingly.

DEADLINE: Final assignment [Week 5]

Part II: Seminars [Weeks 7-10]

Students who failed the first part will be divided in 8 groups. Seminars will be based on group work, presentations, peer feedback and a final assignment.

1. Seminar 1 [Week 7]
2. Seminar 2 [Week 8]
   DEADLINE: Final assignment [Week 10]

Structure and Format	- 5 lectures of 60 minutes
	- 1 wave of 8 x 120 minute seminars (Presentation skills)
	2 waves of 8 x 90 minute seminars (second part)
Literature and other resources	All compulsory readings will be uploaded on the e-learning platform. All books from which complementary readings are extracted are available at the SSER library.
	Course manual: MacDonald, Chris and Hasko Von Kriegstein (2018)
	Other, complementary, readings
	- Fisher, Alec (2011), *Critical Thinking: An Introduction*, Cambridge: Cambridge University Press.
	- Gula, Robert J. (2007), *Nonsense. Red Herrings, Straw Men and Sacred Cows: How We Abuse Logic in Our Everyday Language*, Edinburg VA: Axios Press
	- Howard-Snyder, Frances, Daniel Howard-Snyder and Ryan Wasserman (2013), *The Power of Logic*, New York: McGraw-Hill.
	Swatridge, Colin (2014), *Oxford Guide to Effective Argument and Critical Thinking*, Oxford: Oxford University Press.cDonald, Chris and Hasko von Kriegstein (2017)
Learning Outcomes	By the end of the course, students should be able to:
	- Read an academic article and identify the main argument,
	- Find for reliable sources, select information and do proper referencing,
	- Write a critical analysis of arguments,
	- Expose their analysis orally,

	- Provide substantial feedback to their peers, Work autonomously (i.e. do the readings on their own, assignments at home and manage their workload).
Attendance	While attendance to lectures is not compulsory, students are expected to show up to lectures. Any demand of additional information emanating from students who do not attend to lectures will be answered at the discretion of lectures. Attendance to seminars is compulsory. Unjustified absence (i.e. without a doctor's note or *force majeure* case) will lead to a 0 grade for the presentation/participation component of the final grade.
Electronic Devices Policy	Electronic devices are not allowed. They should be stored during lectures and seminars, except when explicitly stated otherwise by lecturers. Failure to comply could lead to exclusion or the end of the lecture.
Requirements and Grading	For the first part, grades (200-point scale) will be constituted of: - Revised version of the first submission (30%) - Feedback (10%) - Quiz on the readings and lectures (20%) - Final essay (40%) For the second part, grades (200-point scale) will be constituted of: - Presentation and participation to seminars (30%) - readings and lectures (20%) Final essay (50%)

6. Economic Statistics

Course Director	**Morten Hansen**, Lecturer morten.hansen@sseriga.edu
Department	Economics
Lecturer(s)	Morten Hansen, Head of Economics Department
ECTS Credit Points	**4,5 ECTS;** core course
Course Prerequisites	Basic probability theory, combinations and permutations
Research skills needed and developed	Creating understanding of hypothesis formulation and testing
IT-skills needed	Excel an advantage, STATA to be developed
Related Courses	Mathematics, Econometrics
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	By far the most important objective is to make students understand the idea of hypothesis testing and be able to formulate hypotheses and perform tests. To get this far, the topics described under "Content" are needed, e.g. sampling and sampling distributions.
Content	Random variables Discrete probability distributions: Binomial, Hypergeometric, Poisson Continuous probability distributions: Exponential, Normal, Uniform Sampling Sampling distributions: Student's t, χ^2, F Point estimation Interval estimation/Confidence intervals Hypothesis testing
Structure and Format	Lectures by the lecturer – some 30 academic hours in blocks of two or three hours. Seminars led by TAs. Four groups of students, one for each TA i.e. groups of around 30 students. 7-8 seminars in total, two academic hours per seminar.
Literature and other resources	Textbook: Statistics for Business and Economics, 8th edition. Paul Newbold, William L. Carlson, Betty M. Thorne. Pearson. Chs, 1, 2, 4 – 10.
Learning Outcomes	Understanding the idea of basic sampling and hypothesis testing.
Attendance	No mandatory attendance
Requirements and Grading	The final exam (3 ½ hours), written, open-book, school's calculator only, counts for 100% of the grade.

7. Microeconomics

Course Director	**Morten Hansen**, Lecturer morten.hansen@sseriga.edu
Department	Economics
Lecturer(s)	Morten Hansen, Head of Economics Department
ECTS Credit Points	**6 ECTS;** core course
Course Prerequisites	Understanding of mathematical derivatives
Research skills needed and developed	No research skills needed but students will be taught - and experience - how to write a report on a microeconomic topic, i.e. perform some basic research.
IT-skills needed	Excel, PowerPoint, Word
Related Courses	Mathematics, Macroeconomics, International Economics, International Finance, Financial Economics
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	To provide students with an understanding of core microeconomic concepts and enable them to provide analysis of microeconomic problems, theoretical as well as practical.
Content	Microeconomics at an intermediate level: Budget constraint, indifference curves optimal choice, elasticity, demand, costs, supply, equilibrium, welfare analysis, market forms (perfect competition, monopoly, monopolistic competition, oligopoly, monopsony), externalities, public goods.
Structure and Format	23-25 lectures, each of 3 academic hours. 12-14 seminars run by TAs. 4 TAs in all, i.e. some 30 students per TA group.
Literature and other resources	Hal Varian: Microeconomics, chs 1-10, 14-16, 35 and 37. Various handouts, e.g. relevant articles from The Economist.
Learning Outcomes	A deep understanding of microeconomics and the ability to perform practical analysis of a microeconomic nature.
Attendance	Not mandatory but highly recommended
Requirements and Grading	The course has three sets of grading. A written mid-term, closed book, 2 hours, a written final exam, closed book 3 hours and a report on a microeconomic topic. These elements count for 25%, 50% and 25% in the overall grade. To pass the weighted average of the three must be at least 100 points, In addition the final exam must be at least 100 points, the weighted average of the mid-term and the final exam must be at least 100 points and the report must receive at least 100 points. Failure to meet all requirements will result in the course being failed and one or both of its sub-components being failed.

8. Managerial Economics

Course Director	**Točelovska Natalja**, Visiting Lecturer Natalja.tocelovska@sseriga.edu
Department	Economics
Lecturer(s)	Andris Strazds, Visiting Lecturer andris.strazds@sseriga.edu Nicolas Gavoille, Assistant Professor nicolas.gavoille@sseriga.edu
Course Prerequisites	Financial Accounting, Microeconomics, Mathematics
Research skills needed and developed	Analytical skills, conceptual thinking
IT-skills needed	MS Excel, Excel Solver Word; aGPSS software
Related Courses	Financial Accounting, Financial Economics, Management Accounting and Finance, Accounting and Finance,
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	The course is oriented towards two different, but nevertheless related, areas: Managerial Economics (ME) and Simulation of Business Processes (SoBP). ME area may be labeled as traditional management accounting topics in managerial economics. It will introduce Students to a number of rules and tools that can be used to aid managerial decision making. ME part covers costing theory, pricing decisions, introduction to valuation, basic concepts in business strategy and budgeting. SoBP area is oriented towards building models of company's operations, that aid in decision making under uncertainty. It will introduce Students to optimizing business processes using computer simulation.
Content	Cost accounting - nature of costs - opportunity cost, economic profit - learning curve - full costing - activity-based costing, cost drivers - marginal costing - revenue management Capital budgeting - net present value - internal rate of return - payback period - WACC - tax effect and tax shield - free cash flow Strategy and budgeting - financial budgets - key performance indicators and scorecards - budgets and performance appraisal Simulation within management science - uses of simulation and GPSS

	- time measurement
	- types of customers
	- sequential and parallel servers
	- movements in the model and quality control
	Principles of optimization
	- maximization and minimization under restrictions - Linear (and Quadratic) Programming using the Excel Solver
	- testing the LP solutions with simulation
	Exponential and normal distributions
	- queuing theory
	- inventory management
	- the Erlang distribution
	- cash flow forecasting
	- customized output and input, graphs, error and debugging
Structure and Format	The course will be divided into two parts. During the first two weeks Managerial Economics topics will be covered by Natalja Tocelovska and Andris Strazds. The model building, simulation and optimization of business processes will be covered by Nicolas Gavoille during weeks 3 and 4. The course will, to a large extent, be oriented towards making the participants understand different methods, techniques and models, as well as enabling them to use these tools in practice. Thus, the course will be largely 'hands-on', in the sense that the participants are expected to work actively with various problems. The lecture part will not be very large. There will be two to three hours of lecturing each day. The rest of the day will be devoted to working on practical exercises. Some of those problems will be assigned as mandatory exercises. Many of the problems require use of computers. - Lectures: 9*90, 6*120 - Assignments for Managerial Economics part: 8 (in pairs) - Assignments for Simulation of Business Processes: 5 short individual assignments, 1 Final assignment (in pairs)
Literature and other resources	Essential Management Accounting: Allen M.W., Myddelton D.R. Modeling Business Processes with aGPSS: Born R., Ståhl I. Managing Change with Business Process Simulation: Profozich D. The goal: a process of ongoing improvement: Goldratt, Eliyahu M. The number of the chapter required to be read for each lecture is stated in the course description (will be provided to the students in the beginning of the course)
Learning Outcomes	After completion of the course, students should be able to: - understand the general purposes and application of cost accounting - know and apply the methods of capital budgeting - understand the concepts and practices of strategical planning and budgeting - perform simulation within management science - apply the principles of optimization - use the exponential and normal distribution methods.
Attendance	Not mandatory (neither lectures, nor seminars)
Requirements and Grading	There will be a single grade for the course based on the average numerical score obtained in both Managerial Economics and Simulation of Business Processes parts of the course, each accounting for 50% of the total score. Students should get at least Pass grade in each Managerial Economics and Simulation of Business Processes part of the course in order to pass Managerial Economics course. Managerial Economics part: Exam: 100% of the grade. Exam is closed-book. A precondition for being allowed to take the final exam is that Students have submitted and passed all the Assignments.

	Simulation of Business Processes part:
	Assignments: 5 short individual assignments 30% in total, Final assignment 70% (in pairs).
	In case of Fail in the Final assignment, Students must participate in the SoBP part next year.

9. Organization & Management

Course Director	**Gleizdāne Inga**, Visiting Lecturer inga.gleizdane@sseriga.edu
Department	Business and Management
Lecturer(s)	Christopher Rieber (responsible for Research methods part) christopher.rieber@sseriga.edu Marina Pavlova marina.pavlova@sseriga.edu
ECTS Credit Points	**4,5 ECTS**; core course
Course Prerequisites	None
Research skills needed and developed	- Case study analysis, discussion and write-ups - Report writing and teamwork (incl. interviews, structure of the research and report, literature review, analysis, conclusions) - Feedback providing to the research of another peer group - Research presentation and opposition.
IT-skills needed	Word, PPT
Related Courses	Human Resource Management, Strategy, Business Skills
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	Organization and Management course objective is to provide you with knowledge of the ways how in the real life organizations are structured and managed in order to not only support the business strategy but even create competitive advantage. Imagine a case - 100 employees, a product or service, a potential client base and an empty sheet/ "0 organization" – how would you build and implement a structure, processes, culture and other management practices to provide the product or service to the client?
Content	The course will cover the approaches of effective organizations and effective management. The most common approaches as well as new trends based on rapidly changing environment will be analyzed. Organization strategy and the environment critically influence the choice of the "best" solutions of the organization design and management. I Organization: - Structure and skills (organization structure, job design, role of the managers) - Processes and governance (communication, decision making, learning and development) - Culture and behaviors (values, norms, identity, purpose) II Management and leadership of organizations - planning - organizing - leading - controlling
Structure and Format	- Lectures (11*90 min) incl. guest lectures - Seminars - case study discussions (3*45 mins, around 40 students per group) - 3 case write-ups (2A4 pages each) - Independent study of the materials posted on the course home page on the e-learning platform - The Course Report – Company analysis incl. company visit, at least 3 interviews, report presentation and written opposition to another report (4-5 students per

	group, total of around 34 groups) - Peer group feedback tasks throughout the research - for interim report, final report draft and the presentation.
Literature and other resources	- Reading list consisting of academic as well as business articles - Case studies
Learning Outcomes	At the end of the course the students should be able to identify effective and ineffective organizational design elements and management approaches by critically evaluating different influencing factors. Students should be able to provide suggestions based on the company strategy and environment analysis.
Attendance	Mandatory lecture as well as seminar attendance. Students are allowed to miss one lecture/seminar.
Electronic Devices Policy	Electronic devices not allowed, phone allowed when required for in class activities e.g. tests, polls.
Requirements and Grading	- 3 case write-ups (30%) - Providing peer group feedback to the report (20%) - Course report (50% where report 35%, presentation 10% and opposition 5%) At least 50% of the points in each of the 3 components are required.

10. Macroeconomics

Course Director	**Hansen Morten**, Lecturer, Head of Economics Department morten.hansen@sseriga.edu
Department	Economics
Lecturer(s)	N/A
ECTS Credit Points	**7,5 ECTS**; core course
Course Prerequisites	Microeconomics
Research skills needed and developed	No research skills needed but students will be taught - and experience - how to write a report on a macroeconomic topic, i.e. perform some basic research skills. This will also build upon skills learned in the Microeconomics course.
IT-skills needed	Excel, PowerPoint, Word
Related Courses	Microeconomics, International Economics
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	To introduce students to the main concepts of macroeconomics at an intermediate level and to enable them to perform macroeconomic analysis, including evaluation of a country's economic policies, existence of imbalances and how to correct such imbalances.
Content	Macroeconomics at an intermediate level: GDP, GDP disaggregation, the ISLM model, fiscal and monetary policy, the ASAD model, exchange rates, the Phillips curve and the link between labour markets and inflation.
Structure and Format	App. 25 lectures, each of 3 academic hours. 12-14 seminars, run by TAs. 4 TAs in all, i.e. some 30 students per TA group.
Literature and other resources	Dornbusch, R., Fischer, S. and Startz, R.: Macroeconomics, 11th edition, chs 1 – 20. Various articles, some scholarly and some from sources such as The Economist and Financial Times.
Learning Outcomes	A very deep understanding of macroeconomics and the ability to perform practical macroeconomic analysis.
Attendance	Not mandatory but highly recommended.
Electronic Devices Policy	No electronic devices allowed during lectures or in exams.
Requirements and Grading	The course has three sets of grading. A written mid-term, closed book, 2 hours, a written final exam, closed book 3 hours and a report on a microeconomic topic. These elements count for 25%, 50% and 25% in the overall grade. To pass the weighted average of the three must be at least 100 points, In addition the final exam must be at least 100 points, the weighted average of the mid-term and the final exam must be at least 100 points and the report must receive at least 100 points. Failure to meet all requirements will result in the course being failed and one or both of its sub-components being failed.

11. Business Ethics and Sustainability

Course Director	**Landes Xavier**, Assistant Professor xavier.landes@sseriga.edu
Department	Business and Management
ECTS Credit Points	**3 ECTS;** core course
Course Prerequisites	None
Research skills needed and developed	- Research - Reading - Argumentation - Study skills
IT-skills needed	None
Related Courses	
Students eligible	Year 2 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	**IMPORTANT: NO ELECTRONIC DEVICE POLICY** **All electronic devices should be stored in bags during lectures, except explicit mention from the lecturer or TAs. Failure to comply will lead to the immediate exclusion from the course and/or points penalty.** The course objective is to introduce students to ethical thinking in a business context. It presents the basics of business ethics and relates business ethics to sustainability. At the end of the course, the students should be able to grasp the logic of ethical thinking, to identify ethical aspects of a given problem, to formulate a coherent and autonomous reasoning based on clear and solid premises and to apply this knowledge in a professional context, in particular in relation to sustainability. The sub-objectives of the course are to: - Introduce to ethics as a practical activity, its object, the main characteristics of good reasoning. - Understand the nature of business ethics and its importance for business and economy. - Understand the debate between shareholder and stakeholder theories as well as the adversarial nature of business. - Understand the importance of market failures for business ethics and sustainability. - Reflect on the moral duties of business in relation to sustainability. The course is based on: (a) *lectures,* which present the concepts and provide additional elements on course's themes and readings, and (b) *homework,* i.e. required readings and assignments. Students must read the required literature before the class, write one individual assignment and a final case study.
Content	The course is composed of six lectures of 90 minutes and one seminar of 60 minutes. **ITRODUCTION TO BUSINESS ETHICS** The session will be devoted to *why and how practice (business) ethics*. The first lecture will introduce to the idea that companies have social responsibilities, which is at the basis of business ethics. **Required Readings (31)** Davis, Keith (1960), 'Can Business Afford to Ignore Social Responsibilities?', *California Management Review*, 2(3): 70-76 Please search by title: Can Business Afford to Ignore Social Responsibilities in EBSCO Business Source Complete Hasnas, John (1998), 'The Normative Theories of Business Ethics: A Guide for the Perplexed', *Business Ethics Quarterly*, 8(1): 19-42 The Normative Theories of Business Ethics in EBSCO Business Source Complete **Complementary Readings**

Marcoux, Alexei (2008), 'Business Ethics', *Stanford Encyclopedia of Philosophy*, http://plato.stanford.edu/entries/ethics-business/

SEMINAR: HOW TO DO A CASE STUDY?

This seminar will offer some guidance to students in relation to the case study. Students are expected to come with questions.

SHAREHOLDER AND STAKEHOLDER THEORIES

The lecture will focus on business ethics as a set of practical concerns on the moral acceptability of various corporate behaviours. Business ethics investigates the obligations that firms are subject to in relation to agents ranging from employees to local community. Publicized by concepts such as *corporate social responsibility* or *corporate citizenship*, the ethical vocabulary is now pervasive in the business community. It is often perceived as a formal requirement to which corporations only have to pay lip service. The lecture will present the *shareholder theory*, which stipulates that firms have only moral duties toward their shareholders, and the *stakeholder theory*, which claims that such duties are broader, including employees, clients, suppliers, local communities, and so forth.

Required Readings (36+)

Boatright, John R. (2006), 'What's Wrong – and What's Right – with Stakeholder Management', *Journal of Private Enterprise*, 21(2): 106-130 http://journal.apee.org/index.php?title=Spring2006_6

Freeman, Edward R. (1998), 'A Stakeholder Theory of the Modern Corporation', in Laura B. Pincus Hartman (ed.), *Perspectives in Business Ethics*, Singapore: McGraw-Hill, 171-181 Available on the elearning platform

Friedman, Milton (1970), 'The Social Responsibility of Business Is to Increase its Profits', *New York Times Magazine*, September 13th Available on the elearning platform

Complementary Readings

Boatright, John R. (2002), 'Ethics and Corporate Governance: Justifying the Role of the Shareholder' in Norman E. Bowie (ed.), *Blackwell Guide to Business Ethics*, Oxford, Blackwell, 38-60

Freeman, Edward R., Kirsten E. Martin and Bidhan Parmar (2007), 'Stakeholder Capitalism', *Journal of Business Ethics*, 74(4): 303-314 Please search by title: stakeholder capitalism AND by author: freeman in EBSCO Business Source Complete

Marcoux, Alexei M. (2003), 'A Fiduciary Argument against Stakeholder Theory', *Business Ethics Quarterly*, 13(1): 1-24 Please search by title: a fiduciary argument against stakeholder theory in EBSCO Business Source Complete

4.

THE ADVERSARIAL NATURE OF BUSINESS ETHICS

As sports, elections, court hearings, business is adversarial in nature. While cooperation is (partly) the norm within firms, firms often are not expected to act nicely towards each other, except toward their clients or suppliers. Cooperation among competitors is collusion and subject to anti-trust regulation. Competition is expected to produce social benefits such as low prices, innovation, gains of productivity, etc. A task of business ethics is to identify moral duties in competitive environments: *how competition practiced in business contexts creates specific moral duties? How those duties do interact with other ethical requirements?*

Required Readings (36)

Carr, Albert Z. (1968), 'Is Business Bluffing Ethical?', *Harvard Business Review*, January-February, 143-153 Please search by title: is business bluffing ethical in EBSCO Business Source Complete

Greenfield, Kent (2008), 'Corporate Ethics in a Devilish System', *Journal of Business and Technology Law*, 3(2): 427-435

Heath, Joseph (2007), 'An Adversarial Ethic for Business: or When Sun-Tzu Met the Stakeholder', *Journal of Business Ethics*, 72(4): 359-374 Please search by title: is adversarial ethic for business in EBSCO Business Source Complete

Complementary Readings

Freedman, Monroe H. (1966), 'Professional Responsibility of the Criminal Defense Lawyer: The Three Hardest Questions', *Michigan Law Review*, 64(8): 1469-1484 Available on the eLearning platform

INDIVIDUAL ASSIGNMENT
Questions on the readings/course content + a short case study. The length will be 2-3 pages (to be confirmed).
-The case study will be available on the e-learning platform on week 34.
-Questions on the course/readings will be posted on week 35.

BUSINESS ETHICS AS A THEORY OF MARKET FAILURES
A central concept in business ethics is *market failure*. Markets sometimes fail (as governments do), e.g. they create negative externalities (e.g. pollution, excessive noise or wasteful consumption), information problems (e.g. asymmetry of information, moral hazard), monopolies, etc. In welfare economics, market failures justify public regulation. Market failures also offer resources for identifying, fleshing out and justifying corporate duties in competitive environments. The lecture will offer a critical presentation of the market failures approach. The goal is to provide students with analytical tools for determining how market failures could help thinking corporate duties.

Required Readings (41)
Heath, Joseph (2014), 'A Market Failures Approach to Business Ethics' in Joseph Heath, *Morality, Competition, and the Firm*, New York, Oxford University Press, 25-41 Available on the eLearning platform
Heath, Joseph (2006), 'Business Ethics Without Stakeholders', *Business Ethics Quarterly*, 16(4): 533-557 Please search by title: business ethics without stakeholders in EBSCO business source complete

Complementary Readings
Miller, Gary (1992), 'Market Failures and Hierarchical Solutions' in Gary Miller, *Managerial Dilemmas: The Political Economy of Hierarchy*, Cambridge, Cambridge University Press, 19-34 Available on the eLearning platform

SUSTAINABILITY AS MARKET FAILURE
The lecture will broaden the discussion of market failure and apply it to sustainability. Actually, most of environmental issues (pollution, atmospheric release of CO_2, depletion of natural resources) could be interpreted as resulting from large and pervasive market failures. As such, sustainability calls for external remedies or corrections such as state intervention, or for coordination among corporations. The lecture will present the importance of market failures for understanding sustainability issues.

Required Readings (49)
Hartman, Laura, Joseph DesJardins and Chris MacDonald (2008), *Business Ethics: Decision−Making for Personal Integrity and Social Responsibility*, Columbus, The McGraw−Hill Companies, chapter 9 'Business, The Environment and Sustainability', 369-417 Available on the elearning platform

Complementary Readings
Bromley, Daniel W. (2007), 'Environmental Regulations and the Problem of Sustainability: Moving Beyond "Market Failure"', *Ecological Economics*, 63(4): 676-683 Please search by title: Environmental Regulations and the Problem of Sustainability in EBSCO Econlit. PLEASE NOTE: EBSCO will forward to Science Direct to download the article. YOU MUST BE ON THE SSE RIGA NETWORK TO ACCESS SCIENCE DIRECT!
Hardin, Garrett (1968), 'The Tragedy of the Commons', *Science*, 162(3859): 1243-1248 http://science.sciencemag.org/content/162/3859/1243.full
Kibert, Charles J., Leslie Paul Thiele, Anna L. Peterson and Martha C. Monroe, (2012), *The Ethics of Sustainability*, chapter 1, Available on the elearning platform
Public Lecture
Public Lecture

	INDIVIDUAL CASE STUDY The final case study will be posted on week 35 on the e-learning platform. It might include questions on the course content and readings. The length of the work will be ca. 5-6 pages.
Structure and Format	**IMPORTANT: No electronic devices are allowed in the classroom. All computers, tablets and phones should be stored in bags. Any violation of the rule will lead to immediate exclusion or/and points withdrawn on the final grade.** - lectures (6 x 90 min). - seminar (1x 60 min). - public lectures (2x120 min). -independent study of the materials posted on the course home -page on the eLearning platform. -short case study + questions on the readings on September 1st. This work is strictly individual. -final case study + questions on the readings. This work is strictly individual.
Literature and other resources	Course material for each session is indicated in the "Content" section above. **Online Resources** The Business Ethics Blog (Chris MacDonald): https://businessethicsblog.com (free access) Ethics for Adversaries Blog (Wayne Norman): https://ethicsforadversaries.com Business Ethics Journal Review: https://businessethicsjournalreview.com (free access) Journal of Business Ethics: http://link.springer.com/journal/10551 Business Ethics Quarterly: http://journals.cambridge.org/action/displayJournal?jid=BEQ **Additional Readings** Arrow, Kenneth J. (1973), 'Social Responsibility and Economic Efficiency', *Public Policy*, 21: 303-317 Available on the elearning platform Beauchamp, Tom L. (2003), 'The Nature of Applied Ethics', in R.G. Frey and Christopher Heath Wellman (eds.), *A Companion to Applied Ethics*, Blackwell, 1-16. Available on the elearning platform Rachels, James and Stuart Rachels (2012), 'What is Morality?' in James Rachels and Stuart Rachels, *The Elements of Moral Philosophy,* New York, McGraw-Hill, 7th edition, chapter 1, 1-13 Available on the elearning platform Alexander, Larry and Michael Moore (2012), 'Deontological Ethics', *Stanford Encyclopedia of Philosophy* http://plato.stanford.edu/entries/ethics-deontological/ Hursthouse, Rosalind (2012), 'Virtue Ethics', *Stanford Encyclopedia of Philosophy*, http://plato.stanford.edu/entries/ethics-virtue/ Sinnott-Armstrong, Walter (2015), 'Consequentialism', *Stanford Encyclopedia of Philosophy,* http://plato.stanford.edu/entries/consequentialism/
Learning Outcomes	During the course, students will acquire the basic knowledge about business ethics and learn how to apply such knowledge to case studies. The main learning outcome is to develop students' critical thought in an autonomous and collaborative manner. In sum, the learning outcomes are: Identify the specificity of ethical thinking Build a coherent argumentation Use theoretical resources for strengthening the argumentation Understand the main ethical dimensions of sustainability issues Apply their knowledge in real world situations
Attendance	**Attendance is compulsory. Each absence will be sanctioned by a 10 point penalty on the final grade, except if justified by a doctor's note or any proof of *force majeure*. Justified or not, more than three absences lead to failing the course.**

Requirements and Grading	Total score for the course consists in 200 points dispatched as follows - Mid-term assignment (1): 60 points - Final case study: 140 points For passing the course, students need to get a minimum of 100 points overall.

12. Introduction to Entrepreneurship

Course Director	Krists Avots, Visiting Lecturer krists.avots@sseriga.edu
Department	Business and Management
Lecturer(s)	Andrejs Strods, Visiting Lecturer andrejs.strods@sseriga.edu
ECTS Credit Points	**1,5 ECTS**; core course
Course Prerequisites	N/A
Research skills needed and developed	Participants will apply both quantitative (surveys) and qualitative research skills (user interviews) as well as desk research practice
IT-skills needed	Basic
Related Courses	Marketing, Start-up Accelerator
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	The Introduction to Entrepreneurship is a four boot camp type course that focuses on application of Lean startup methodology to solve global challenges. The course will equip participants with the basic understanding of tools to identify customer pains, design a value proposition to an intended product or service, develop, test and iterate business models and present the business idea to a wider audience. The course has a highly intensive pace and tight milestones that will require a tight-knit teamwork to deliver the expected results. In addition, a number of guest lecturers and on-site coaches will support the teams in their journey; thus, the participants will be acquainted with the mentor – team dynamics that are common in nowadays technology startup area.
Content	The following topics will be covered in the boot camp: - Sharing entrepreneurial experiences with experienced startup founders; - Team formation, responsibility split; - Customer problem interviews; - Value proposition design; - Business model development; - Market size estimation; - Go to market strategy; - Startup lifecycle – roadmap planning & KPIs; - Pitching business ideas to investors. The participants should be aware of the high-intensity pace and workload during the days of course.
Structure and Format	Given the intensity of the course the participants will work in teams of and further divided into 5 cohorts (seminar groups) each headed by an experienced coach and a TA to support the teams during teamwork sessions with advice and guidance. The general structure of the course through-out the 2.5 days is the following – - A progress checkpoint in the morning - A short lecture on the respective tool (30") followed by 45" – 1h teamwork to shape the business idea using given tools. - The scheduled activities will take place from 8am until 8pm with additional deliverables for the afterhours.
Literature and other resources	The course materials will be distributed in class; some of the curricula is based upon: *Bernarda and Smith (2014) Value Proposition Design: How to Create Products and Services*

	Customers Want, published by John Wiley & Sons; *Osterwalder and Pigneur (2013) Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers, published by John Wiley & Sons.*
Learning Outcomes	1. Build awareness of Entrepreneurship as a lifestyle that comprises mindset, attitude and ability to get things done. 2. Learn about the ways to find inspiration, generate ideas and spot opportunities. 3. Turn ideas into real value propositions and business models. 4. Learn how to assess the ideas as business opportunities. 5. Train your pitching skills in front of investors. 6. Understand the logic of enterprise development life cycle. Learn the key steps of starting a business and get familiar with the sources of advice, support and funding available for new companies. 7. Experience teamwork under harsh dynamics and learn to get the most out of your team.
Attendance	Mandatory lectures and in-class teamwork sessions; missed classes have to be cleared with the Academic department.
Electronic Devices Policy	Not allowed in lectures, allowed in teamwork sessions
Requirements and Grading	Students need to get 100 points to get a passing grade. The course grade will consist of: - 4 daily assignments to be delivered as a group (4x20%) - Final project work presentation 20% Bonuses & penalties: - Best performing teams in the final presentations will be awarded with up to 10% bonus - Inactivity in class or teamwork – 10% penalty. Lecturers and coaches will use a two-card system to indicate that a more proactive engagement if expected – where a participant will get a yellow-card – warning for the first time, followed by a red-card – a deduction of 20 points of the grade if the engagement is not improving.

13. Marketing

Course Director	**Marius Raugalas**, Visiting Lecturer, marius.raugalas@sseriga.edu
Department	Business and Management
Lecturer(s)	Marius Raugalas, marius.raugalas@sseriga.edu + Guest lecturers (TBC)
ECTS Credit Points	**4,5 ECTS**; core course
Course Prerequisites	None
Research skills	Developed basic research skills: Company, Customer & Competitor research
IT-skills needed	Basic (Word and PowerPoint)
Related Courses	Previous: Introduction to Entrepreneurship; Upcoming: Economic and Consumer Psychology, Market Research, Strategy
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	This is an introductory marketing course designed to provide students with basic knowledge and tools required for successful marketing audit and strategy formulation.
Content	Key topics covered: Marketing Planning and Strategy, Segmentation and Targeting, Market Research, Customer Management and Value, Product and Brand management, Pricing and Channel Strategies, Marketing Communications, Digital Marketing.
Structure and Format	6 core lectures and 6 case study discussion seminars (split into two groups), supplemented by assigned online readings posted on e-learning, a group marketing plan assignment and presentation, marketing simulation game and a final written exam.
Literature and other resources	Harvard Business Publishing online readings and case studies, published on e-learning.
Learning Outcomes	Solid understanding of key marketing concepts and frameworks; ability to undertake a marketing audit and to write a strategic marketing plan.
Attendance	Attendance is mandatory for all lectures, seminars and the marketing simulation game. Students are allowed to miss no more than two lectures and one seminar.
Electronic Devices Policy	Laptops and tablets only allowed for seminars, but not lectures (except for taking notes).
Requirements and Grading	<table><tr><td>**Deliverable**</td><td>**Type**</td><td>**Grade**</td><td>**Size**</td><td>**Deadline**</td></tr><tr><td>Seminar participation</td><td>Individual</td><td>10%</td><td>N/A</td><td>N/A</td></tr><tr><td>Case reports (x5)</td><td>Group</td><td>10%</td><td>1 page each</td><td></td></tr><tr><td>Final written exam</td><td>Individual</td><td>40%</td><td>3 hours</td><td></td></tr><tr><td>Marketing plan</td><td>Group</td><td>30%</td><td>~2k words</td><td></td></tr><tr><td>Plan presentation</td><td>Group</td><td>10%</td><td>10 slides</td><td></td></tr></table> Digital exam with a case study given at the beginning and open-ended questions linked to the case as well as various concepts from the course lectures and readings. In order to pass, students are required to get a passing grade for the final exam and the group marketing plan as well as to comply with the course attendance policy.

14. Economic and Consumer Psychology

Course Director	**Reinson Heidi**, Visiting Lecturer heidi.reinson@sseriga.edu
Department	Business and Management
Lecturer(s)	Heidi Reinson
ECTS Credit Points	**3 ECTS;** core course
Course Prerequisites	Marketing (Y1)
IT-skills needed	Word and PowerPoint for team assignments
Related Courses	Marketing, Anthropology, Market Research, Research Methods
Students eligible	Year 2 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	The purpose of the course is to give students a broad understanding of decision-making processes – how different internal/external factors influence our daily judgment, behaviour, and purchasing decisions. This course is not only about marketing but also human decision making in general, so it relevant for all students, regardless of the career aspirations one might have.
Content	The first half of the course will be covering the theoretical background of judgment and decision making, while the second half is focusing on the specific applications (brands, advertising, pricing, etc.), with cross-referencing between the lectures. Here is (non-exhaustive) list of the main concepts and terms covered: - What influences consumer behaviour? - The difficulty of mapping consumer preferences - System 1 (automatic) and System 2 (reflective) - Cognitive biases and heuristics - The MINDSPACE framework of behaviour change (Messenger, Incentives, Norms, Defaults, Salience, Priming, Affect, Commitments, Ego) - Embodied cognition - Cialdini's 6 principles of persuasion - What is rationality? Bounded rationality - How do people assess value? - Opportunity cost neglect - Mental accounting - Prospect theory (absolute vs. subjective value) - Endowment effect - Bonus: Behavioural Finance - Emotions and their role in decision making - Brands and brains (Long-term Potentiating, LTP) - Consumer goals/needs - Psychology of advertising - Attention and memory - Implicit learning - Neuromarketing research - Shopper behaviour (in-store) - Psychology of prices (price-value associations, decoy pricing, bundling, €9.99, Free) - Trends in consumer behaviour
Structure and Format	- Lectures (10 x 90 min) - Seminars (3 x 60 min) - Independent study of the materials posted on the course home page on the e-learning platform

	- Three (3) thematic assignments for the seminars - Final exam
Literature and other resources	- Caldwell, L. (2012). The Psychology of Price: chapter 12 - Duhigg, C. (2012). The power of habit - Griskevicius, V., et al. (2009). Fear and Loving in Las Vegas - Heath, R., Brandt, D., & Nairn, A. (2006). Brand relationships - Kahneman, D. (2011). Thinking, Fast and Slow - Ly, K. et al (2014) A Practitioner's Guide to Nudging - Poundstone, W. (2010). Priceless - Schwartz, B. (2000). Self-determination – The tyranny of freedom - Thaler, R. H. (2015). Misbehaving: The making of behavioral economics - Wilson, T, & Gilbert, D. (2005). Affective forecasting + a few videos and newspaper articles See the separate reading list for full titles and details about finding the papers. Most of the articles and scanned book chapters are uploaded on the eLearning platform. You will be required to read only one or a few chapters from the books listed above. Page numbers will be confirmed in the beginning of the course. Course Director has the right to add titles during the course, while not extending the overall workload.
Learning Outcomes	Understanding of key concepts in consumer psychology, ability to discuss factors influencing consumer behaviour and decision-making processes. Overview of the relevant literature in the related disciplines.
Attendance	**Lectures:** Attending the lectures is not mandatory but missing a lecture means minus 2 points from the overall grade (-3 points in case of guest lectures). This is in fact not a very harsh punishment (just -1%) and can easily be made up by doing well in the exam and group assignments. As it is very difficult to draw the line between "good" and "not so good" excuses, the -2 points rule applies for all cases except if you have an official doctor's note. **Seminars**: All students must individually read the course materials (book chapters, articles, lecture slides), prepare for each seminar in their teams, and attend all three seminars. All groups have to submit their work by the deadline which is a day or a few days before the respective seminar. 5 pre-announced teams will be presenting (up to 7 minutes each) their analysis and answer questions. General discussion will follow the presentation and students are expected to actively participate based on their prior readings and work in groups. All students are expected to contribute equally to the group-based write-ups. NB! Missing a seminar means the absent student should finish the homework individually, i.e. prepare for the same assignment as others do in groups. All debt clearance has to be submitted by September 8 the latest.
Requirements and Grading	The final grade max 200 consists of: - 60% Exam (max 120 points) - 10% Class attendance (max 20 points, i.e. -2 points per missed lecture) - 10% Seminar 1 assignment (max 20 points) - 10% Seminar 2 assignment (max 20 points) - 10% Seminar 3 assignment (max 20 points) In order to pass the course, you have to pass the exam (i.e. get at least 60 points) as well as get a pass on the total grade (at least 100 points)!

15. Management Accounting & Finance

Course Director	**Lublóy Ágnes**, Associate Professor agnes.lubloy@sseriga.edu
Department	Finance& Accounting
Lecturer(s)	Pajuste Anete, Associate Professor, anete.pajuste@sseriga.edu
ECTS Credit Points	**4,5 ECTS**; core course
Course Prerequisites	Financial Accounting
Research skills needed and developed	Analytical skills, conceptual thinking
IT-skills needed	Excel
Related Courses	Financial Accounting, International Finance, Financial Economics, Accounting and Finance, Finance Specialization
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	The objective of the course is to deepen students' knowledge of financial statements, accounting standards and links between the financial reports. The course introduces the basic financial analysis techniques, as well as develops the student skills of using financial ratios for decision making. The course includes group accounting where students will consolidate financial accounts of groups. Finally, some basic budgeting will be introduced.
Content	The course will deal with the following accounting issues: – Financial ratio analysis (operating profitability, efficiency, financial leverage, liquidity) – Consolidated accounts – Cash flow statement – Equity and issues of shares – Budgeting and budgetary control
Structure and Format	Lectures (12 x 90 min) Guest lectures (2x90 min) Seminars (11 x 90 min), group of 30-40 students Group project (written report)
Literature and other resources	Textbook Frank Wood's Business Accounting 2, 10th edition, 2005, London, Prentice Hall. Relevant chapters from the textbook: – Three financial statements – Chapters 11, 12, 14, 7, 8 – Financial ratio analysis – Chapters 27, 28 – Group accounting – Chapters 16-26 – Equity and issue of new shares – Chapters 4, 5, 9 – Budgeting and budgetary control – Chapters 38-40 Orbis and Thomson Reuters databases.
Learning Outcomes	After completion of the course, students shall be familiar with the provisions and use of accounting information to managers within organizations, to provide them with the basis to make informed business decisions that will allow them to be better equipped in their management and control functions. Students shall also gain practical knowledge in evaluating the financial performance of a company, through calculating the key ratios, providing a thorough analysis of the company by benchmarking it to the industry peers

	and making recommendations on the overall performance of the company and areas for improvement.
Attendance	Not mandatory (neither lectures, nor seminars).
Electronic Devices Policy	Electronic devices are not allowed neither during lectures nor during seminars.
Requirements and Grading	Group project (20%); Deadline for submission: 14-June-2019 Written exam (80%); Exam date: 20-June-2019; Re-exam date: 13-Aug-2019. In order to pass the course at least 100 points out of 200 are needed. Besides, it is necessary to pass the exam.

16. Public Economics

Course Director	**Hanna Vakhitova** Assistant professor / Senior Researcher, Kyiv School of Economics vakhitova@kse.org.ua
Department	Economics
Lecturer(s)	**Hanna Vakhitova** Assistant professor / Senior Researcher, Kyiv School of Economics
Teaching Assistants	TBA
ECTS Credit Points	3 ECTS, core course
Course Prerequisites	Microeconomics
Research skills needed and developed	Basic math skills, data search, exploratory analysis of data, synthesis from several sources
IT-skills needed	EXCEL, PowerPoint, general IT skills (to participate in mobile polls, to fill in google forms, etc.)
Related Courses	Microeconomics, Economic Statistics, Econometrics
Students eligible	Year 1 and exchange students
Introduction (Course objectives)	Public economics (or, as other call it, 'public finance') is an applied microeconomics course. It is about the role of the public sector in general and government in particular from economics perspective. We will discuss why we need government, when markets fail, what public goods are and how they are provided, what the social transfers are, how the ideal tax system should look like and who bears the tax burden.
Content	1. (3 hours) Public economics as a science. The role of the government in a market economy. 2. (3 hours) Measuring the size of the government. **In-class group activity. Assignment № 1**. Market and efficiency. 3. (3 hours) Public goods and Externalities: main aspects. Case study: Parking in SF. **In-class group activity 2. Assignment № 2.** 4. (3 hours) Theory of a "good" tax system. Taxation and tax incidence. 5. (3 hours) The theory of expenditure programs. Case study: social assistance system in Ukraine. **In-class group activity.** 6. (3 hours) Healthcare reforms in post-communist countries. **In-class group activity 4. Assignment № 3.**

Structure and Format	• Lectures (6x 90 min and 2*45 min) • Thematic assignments (3) • In-class group activities (4 x 45 min) (groups of 6 students, in one room with free space, if possible) • Independent study of the materials posted on the course home page on the e-learning platform
Literature and other resources	Main textbook (paper and electronic copies): • Economics of the Public Sector - Joseph E. Stiglitz, 4th ed. Other reading (will be provided by instructor in electronic format): • Poterba, J. (2004). "Recent Developments in and future prospects for Public Economics" / in M. Szenberg and L. Ramrattan, New Frontiers in Economics, pp.185-202. • Birdsall N. and A. Diofasi, 2015. Global Public Goods for Development: How Much and What For?, CGD notes. https://www.cgdev.org/publication/global-public-goods-development-how-much-and-what • Parking in San Francisco, Kennedy School of Government, case program, CR14-07-1877.0, HKS 346 • Modern Economic Studies, Volume 1, issue 1. https://ideas.repec.org/s/kse/modern.html Databases (freely accessible) • Life in Transition Surveys (LIT). https://www.ebrd.com/what-we-do/economic-research-and-data/data/lits.html
Learning Outcomes	• Understand the neoclassical views on the role of the government in the market economy. • Measure the scope and discuss the variety of government activities in the economy. • Formulate solutions to case studies and practical problems, which involve the need for government interventions. • Provide advanced analysis of expenditure programs, including the need for it, the forms of intervention and program incidence. • Discuss tax issues from the perspective of "a good tax system". • Run evidence-based intellectual discussion about current issues related to the economic activity of the government
Attendance	Mandatory for classes with group activities.
Electronic Devices Policy	OK if muted
Requirements and Grading	**Three assignments (60 points total)**. Deadline for submission – the same day after the corresponding in-class activity by 22:00. **Written exam (140 points total)** The minimum score to pass is 100 points in total AND at least 50% both on exam and the assignments

17. Human Resource Management

Course Director	**Gleizdāne Inga**, Lecturer inga.gleizdane@sseriga.edu
Department	Business and Management
Lecturer(s)	
ECTS Credit Points	**4,5 ECTS;** core course
Course Prerequisites	
Research skills needed and developed	Critical thinking, problem solving, self-awareness, receiving and providing feedback, decision making, presentation skills.
IT-skills needed	Word, PPT.
Related Courses	Organization & Management, Strategy
Students eligible	Year 2 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	The main objective of the course is to **introduce students to Human Resource Management (HRM) processes and approaches**, show their link with business strategy, explore how with appropriate HRM activities one can affect the performance of the employees and organization overall. Another goal is to **encourage and train students in applying the gained knowledge** throughout different positions in their future life (e.g. the top management member, manager of a team, tram member, project manager, entrepreneur, subordinate). - Third goal is to provide students with **an opportunity to develop their skills** and self-awareness that will help them to be more successful in their future jobs by using different learning techniques (e.g. case discussions, peer evaluation and feedback, try-out job interview, personality tests, oral individual examination).
Content	The course aims to provide knowledge as well as develop student competency in order to analyze and select and/or develop the most appropriate HRM approaches to achieve set goals. The HRM topics covered: - HR strategy, HR relation to business goals - Recruitment (hiring, attracting, headhunting, selection, talent pools) - Performance management system, appraisal process (KPI's, Balanced Scorecard, Management by objectives) - Reward (monetary, non-monetary, compensation systems) - Motivation, engagement - Learning and Development (competency assessment, development), talent management Culture, generation similarities and differences
Structure and Format	- Lectures (13 * 90 min), reading prior to the lectures is required. 4-6 guest speakers invited - Seminars – (4 * 45 min) case analysis discussions, groups of 40 or 60 students

	- Reading and video materials posted on the e-learning platform or from databases (on 2-3 per lecture) - Internship reflection report and peer evaluation - Tests regarding competencies, personality traits - 1-2 case write-ups - Course project, reflection report and peer evaluation - Optional: job interview try-out, mandatory: observation and reflection. Oral exam – presentation of a case study analysis
Literature and other resources	Articles related to Human Resource management field and 3 case studies.
Learning Outcomes	- **Identify and understand HR processes**, understand how they are linked to other business processes. - **Propose** theory-based and best practice-based solutions of how HR processes and approaches can be improved/developed to achieve better results for the stakeholders; **Practically** analyze and solve HRM challenges.
Attendance	Attendance of the lectures and seminars is mandatory. Students are allowed to miss one seminar or lecture.
Requirements and Grading	**Individual assignments** - 45% (Internship task 10%, case write up 15%, attendance and participation 20%) **Group assignment** - 30% **Final exam** - 25% **Requirements to pass**: 100 points in total and at least half of the points in each of the sections (individual, group and final exam).

18. International Finance

Course Director	**Ágnes Lublóy**, Associate Professor agnes.lubloy@sseriga.edu
Department	Finance & Accounting
Lecturer(s)	Lubloy Agnes, Associate Professor agnes.lubloy@sseriga.edu
ECTS Credit Points	**4,5 ECTS;** core course
Course Prerequisites	Statistics, Managerial Economics
Research skills needed and developed	Analytical skills, conceptual thinking
IT-skills needed	Excel
Related Courses	Statistics, Managerial Economics, Macroeconomics, Management Accounting and Finance, Econometrics Financial Economics, Accounting and Finance, Finance Specialization
Students eligible	Year 2 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	The objective of the course is to introduce students to several key concepts in international finance. The course covers several financial management dimensions of leading a multinational enterprise. In particular, the course aims to: - provide students with a basic knowledge of how international financial markets work - provide students with an understanding of exchange rates - explore instruments and methods used to manage exchange rate risk in the global markets. - provide an in-depth understanding of the process and techniques used to make international investment decisions.
Content	*I. Global Financial Environment* The first part of the course provides an introduction to the global financial environment by discussing the international financial markets, and the motives and risks of multinational enterprises. The characteristics and the major transactions of foreign exchange markets are also discussed briefly. Finally, international parity conditions are covered, the economic theories linking exchange rates, price levels, and interest rates are explained. *II. Managing exchange rate risk exposure* The second part of the course deals with the concept of risk management of exchange rate risk exposure. The rationale for risk management and various types of foreign exchange exposure are reviewed. Financial instruments available in international financial markets for hedging purposes are covered in detail, instruments such as currency forwards, currency futures, currency options and swaps are discussed. *III. International investment decisions* The third part of the course covers capital budgeting in general and from multinational perspective. International diversification as a risk management technique is discussed as well.
Structure and Format	Lectures (11 x 90 min) Guest lectures (2x45 min) Seminars (9 x 90 min)

Literature and other resources	Textbook: Moffett M., Stonehill A., and Eiteman D.: *Fundamentals of Multinational Finance*, Pearson Education, 3rd edition, 2009. Selection of quantitative problem sets from the textbook (with solutions). 8-10 journal articles from the field of international finance.
Learning Outcomes	After completion of the course, students shall be familiar with the characteristics of foreign exchange markets and international parity conditions; conceptually understand exchange rate risk exposure; describe the instruments of currency forwards, futures, options and swaps; utilize financial instruments to hedge exchange rate risk exposure; perform a capital budgeting analysis to evaluate international projects; and understand the impact of international diversification on portfolio risk.
Attendance	Not mandatory (neither lectures, nor seminars).
Electronic Devices Policy	Electronic devices are not allowed neither during lectures nor during seminars, except for Seminar 8.
Requirements and Grading	Written exam (100%), 28 September 2018

19. Econometrics

Course Director	**Konstantīns Beņkovskis**, Associate Professor, konstantins.benkovskis@sseriga.edu
Department	Economics
Lecturer(s)	**Konstantīns Beņkovskis** (lectures and seminars), Associate Professor, konstantins.benkovskis@sseriga.edu **Nicolas Gavoille** (seminars), Assistant Professor, nicolas.gavoille@sseriga.edu
ECTS Credit Points	**7,5 ECTS;** core course
Course Prerequisites	The course uses tools developed in **Mathematics from Year1** (in particular differentiation and matrix calculus) In addition, this course requires **understanding of statistics**. Although the course includes the introductory part, it is recommended to refresh **Economic Statistics from Year 1**, especially focusing on Chapters 6 and 9 of "Statistics for Business & Economics" by Paul Newbold
Research skills needed and developed	The course develops the ability to understand and critically evaluate the empirical studies in economics and related fields. Moreover, the course provides some basic technical skills for the empirical analysis of economic data using professional econometric software (STATA)
IT-skills needed	This course requires **no prior knowledge** in any statistical software or programming skills. However, some prior knowledge of Stata is an asset
Related Courses	**Previous courses:** Mathematics (Year 1), Economic Statistics (Year 1) **Upcoming courses:** International Economics (Year 2), Financial Economics (Year 2), Market Research (Year 2), Research Methods for Bachelor Thesis (Year 2), Specialisation: Economics (Year 3)
Students eligible	Year 2 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	This course introduces students to econometrics that, literally interpreted, means "economic measures". Econometrics is a mixture of economic theory, mathematical economics, economic statistics, and mathematical statistics. Economic theory makes statements that are usually qualitative, but the theory itself does not provide any numerical outcomes. It is **the job of econometrician to confront the theory to data and to provide numerical estimates**. The objective of the course is twofold. First, serious economic literature is unthinkable without considering results of empirical studies. The course will teach students **how to understand and critically evaluate the empirical studies in economics and related fields**. Although most of students will be the consumers of econometric and statistical information in their professional life, the deep understanding of econometrics is not possible without "putting hands on the data". The second goal of the course is **to provide some basic technical skills for the empirical analysis of economic data**. These skills will be also useful for writing your Bachelor Thesis. Accordingly, the emphasis is on empirical applications and the use of econometric software (STATA).
Content	**Topic 1: Introduction to econometrics** **Topic 2: Review of statistics** - Random variables and probability distributions - Two random variables - Random sampling - Population mean: estimation and hypothesis testing **Topic 3: Linear regression with one regressor**

- Linear regression model
- Estimating the coefficients of the linear regression model: ordinary least squares (OLS)
- OLS assumptions
- Measures of fit
- Dummy variables
- The sampling distribution of the OLS estimators: testing hypotheses and confidence intervals for coefficients
- Heteroskedasticity versus homoscedasticity

Topic 4: Linear regression with multiple regressors
- Omitted variable bias
- Multiple regression model
- OLS estimation in multiple regression
- Measure of fit
- Least Squares assumptions
- Multicollinearity
- Distribution of the OLS estimators
- Hypothesis tests and confidence intervals for a single coefficient
- Tests of joint hypotheses
- Model specification

Topic 5: Nonlinear regression functions
- Nonlinear functions of a single independent variable
- Interactions between independent variables

Topic 6: Internal and external validity
- External validity and threats to external validity
- Internal validity and threats to internal validity
- Simultaneous causality

Topic 7: Instrumental variables (IV) regression
- Correlation between explanatory variable and error: omitted variables
- Instrumental variables: main idea
- IV estimator with a single regressor and a single instrument
- General IV regression model
- Tests for the instruments

Topic 8: Regression with binary dependent variables
- Binary data
- Linear probability model
- Probit regression
- Logit regression
- Marginal effects
- Maximum likelihood estimation

Topic 9: Heckman model
- Selection bias
- Incidental truncation
- Heckman selection model

Topic 10: Regression with panel data
- Problems with cross-section data
- Omitted variables
- Panel data
- First differenced regression
- Fixed effects regression

Topic 11: Introduction to time series econometrics

	- Introduction to time series econometrics - Autocorrelation - Autoregression (AR), autoregressive distributed lag (ADL) models - Exogeneity - ARCH and GARCH models **Topic 12: Vector autoregression models (VAR), forecasting** - Vector autoregression (VAR) models - Forecasting with time series models **Topic 13: Stationarity and cointegration** - Stationarity, breaks, trends - Cointegration - Error correction models (ECM)
Structure and Format	- Lectures (28 x 90 min) - Seminars (14 x 90 min): problem sets in Stata – students will be split in two groups - Independent study of the materials posted on the course home page on the e-learning platform - Six thematic assignments
Literature and other resources	There are **two principal textbooks**: - James H. Stock and Mark W. Watson, "Introduction to Econometrics", Addison-Wesley, 2003 - Wooldridge, J. M., "Introductory Econometrics. A Modern Approach", South-Western, Cengage Learning, 2013 Empirical applications will require the **use of statistical software – STATA**, which is installed on most of the school's computers. You may also install STATA on your private laptop, if possible (you can purchase the software at www.stata.com). STATA reading: - Cameron, A.C., Triverdi, P. K. "Microeconometrics Using Stata", 2009 - Newton, J.H., Cox, N.J. "Seventy-six Stata tips", 2009 - Getting Started in Data Analysis using Stata, Princeton University, available at: http://dss.princeton.edu/training/StataTutorial.pdf
Learning Outcomes	By the end of this course it is expected that the student will: - know the basic principles of econometric analysis; - be able to apply wide range of econometric techniques for the real-world data analysis using Stata software; - be able to understand and critically evaluate the empirical studies in economics and related fields
Attendance	Attending lectures and seminars is not mandatory but highly recommended
Requirements and Grading	**Final exam** (50%) **Midterm exam** (20%) **Six assignments** (30%) Requirements for pass: **100 points in total AND at least 50% in final exam** **Debtors** are only required to pass the final exam and the midterm exam. Their exam grade will then be combined with their last assignment grades to determine the overall course grade. However, the assignments were not graded in 2013/2014 and 2014/2015, meaning that debtors from those years have to pass all assignments this year (if they did not pass assignments later). Debtors may also re-submit all their assignments, in case they lack points for the total pass

20. Welfare Economics and Public Policy

Course Director	Dominik Gerber, PhD Lecturer dominik.gerber@sseriga.edu
Department	Economics
Lecturer(s)	**Dominik Gerber** dominik.gerber@sseriga.edu
ECTS Credit Points	**6 ECTS;** core course
Course Prerequisites	Prior knowledge of microeconomics is required.
Research skills needed and developed	none
IT-skills needed	none
Related Courses	none
Students eligible	Year 2 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	This is a (largely) non-technical introductory course on the political ramifications of markets. If we want markets to function optimally, what does "optimally" mean, and under what political circumstances are optimal outcomes likely to materialize? We will explore how the pursuit of welfare intersects with problems of institutional design and policy choice/ policy analysis. I venture to guess that many of you perceive little usefulness in the study of aspects of economics that are not immediately 'quantitative', that is, that are not analyzable in ways that promise the comfort of scientific or prognostic certainties. The overarching aim of this course is to demonstrate that such a view is shortsighted. To be sure, our understanding of both market 'miracles' and market 'failures' has benefitted enormously from the application of mathematical rigor to the study of economic behaviour. But this research has seldom been motivated solely by economists' faith in the intrinsic power of mathematics. Rather, many of the world's leading economists care about markets because they see them as being a critical part of a much broader endeavour, namely of how to coordinate societies in order to make our economic interactions as peaceful and cooperative as possible. In other words: they saw the functioning of markets as unavoidably entangled with politics. The organizing 'research question' of this course therefore is: 'Why Should Economists Care About Politics?' -
Content	Please Note: To get a general presentation of the issues raised in the course, students are strongly advised to read the following book: Lindblom, Charles E. 2001. The Market System: What It Is, How It Works, and What To Make of It. Yale University Press. *****************

Part 1: Core concepts

Lecture 1: Preference, choice, and utility
Lecture 2: Pareto optimality
Lecture 3: Pareto optimality vs. Fairness
Lecture 4: Measuring welfare: Preference satisfaction, happiness, GDP

Part 2: Centralized Institutions and the unavoidability of politics

Lecture 5: What are institutions, and why do they emerge?
Lecture 6: Institutions and economic development
Lecture 7: Democracy and democratization

Part 3: Decentralized Institutions

Lecture 8: The market 'miracle'
Lecture 9: Market 'nightmares' (1): collective action and public goods
Lecture 10: Market 'nightmares' (2): the problem of social cost
Lecture 11: Market 'nightmares' (3): Self-governing institutions
Lecture 12: Trust and social capital

Part 4: Welfare policies

Lecture 13: Agenda-Setting and Policy Formulation
Lecture 14: GUEST LECTURE by Bo Kragh (tbc): "A Swedish Banker's Views on Banking and Finance in the Baltics 1988-2019"
Lecture 15: GUEST LECTURE by Roy Gava (tbc): "Policy responses to bank failures in Switzerland"
Lecture 16: Welfare policy for the 21st century: the 'Unconditional Basic Income'

Structure and Format	- Lectures and discussion (14 x 90min) - Two guest lectures (2 x 90min) - Independent study of the assigned readings (available through e-learning) - Five short written assignments (800 words each) - Final written exam ('open-book')
Literature and other resources	The assigned readings are listed above under "Content"
Learning Outcomes	The learning aims of this course are to: - enrich our understanding of the relationship between markets and politics; - increase our awareness about the political and institutional challenges underlying the goal of welfare-maximization; - strengthen our ability to engage with unfamiliar and complex academic texts; - develop a disposition for using well-structured and well-articulated arguments when reflecting on (what we take to be) the outcomes of economic behavior.
Attendance	Attending lectures and seminars is mandatory
Requirements and Grading	**Final exam** (50%) **Five short assignments** (50%) Requirements for pass: **100 points in total AND at least 50% in final exam and 50% in assignments.**

21. Market Research

Course Director	Zane Varpina, PhD Assistant Professor zane.varpina@sseriga.edu
Department	Business and Management
Lecturer(s) and Teaching Assistants	Konstantin Benkovskis, PhD Associate Professor, email: konstantins.benkovskis@sseriga.edu > Kata Fredheim, PhD Assistant Professor email: kata.fredheim@sseriga.edu>, Dominik Gerber, PhD , email: dominik.gerber@sseriga.edu> Xavier Landes, PhD Assistant Professor, email: xavier.landes@sseriga.edu> Christopher Rieber, Lecturer , email: christopher.rieber@sseriga.edu Zane Varpina, PhD Assistant Professor, email: zane.varpina@sseriga.edu
ECTS Credit Points	4,5 ECTS; core course 13 lectures and 4 seminars
Research skills needed and developed	A knowledge of basic to intermediate statistics and econometrics and familiarity with STATA or similar software is necessary. A familiarity with research approaches is beneficial. IT
IT-skills needed	STATA, Excel, Power BI, Powerpoint or some other similar presentation software.
Related Courses	Organizational management, Economic and Consumer Psychology, Statistics, Econometrics, Economic Anthropology, Research Methods and the year 3 bachelor theses.
Students eligible	Year 2 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	This course provides an introduction to market research, and discusses key concepts, methods, issues and their applications. Students gain an understanding of both the depth and the breadth of market research. Students also understand the subject's importance for a business, whether a start-up or an established company
Content	Students will explore the relevance of market research through seven horizontal themes, each student will be assigned to one theme. The themes are: (1) Sustainability , (2) New Technologies, (3) Transport and logistics, (4) Health, Well-being, Happiness, (5) Finance, (6) Education and skills, (7) Data and privacy. Students will explore challenges and opportunities in these themes with (1) professionals who work and started businesses, (2) policy makers who are thinking about how to tackle these challenges and (3) researchers who are experts in the field. Working with real-life problems brought forward by real businesses, students will develop the capability to plan and manage market research projects. In addition to an overview of market research, the course has a methods component. It covers research design, including qualitative and quantitative methods used for analyzing research data to make decisions. By the end of the course students will be able to use the most common market research tools and conduct data analysis with ease.
Structure and Format	DETAILED COURSE STRUCTURE Part 1: Introduction to Market Research In this part of the course, students will have the opportunity to learn: Lecture 1 (2x 45min) Introduction to Market research - Details about this course - What is market research - Why market research matters - How is it useful for SSE-R students' career Panel session Introduction to themes This course will cover seven themes. For each theme you will have the opportunity to

	meet experts and business leaders and learn about real questions and problems they face as well as their industry.
	Part 2: Market research and qualitative methods In this part of the course, students will have the opportunity to learn:
	Lecture 1 (2x 45 min) Qualitative research 101
	- What is qualitative research - How does qualitative research differ from quantitative research - What are the types of qualitative research methods - How to decide which qualitative research method to use
	Lecture 2 (1x 45 min) Secondary research basics
	- What is already out there - How to use what's already out there
	Lecture 3 (3x 45 min) Interviews and focus groups Seminar 1 (3*45 min): Practice session
	- How to design qualitative instruments for interviews and focus groups - How to recruit participants for interviews and focus groups - How to write questions for interviews and focus groups - How to use prompts How to keep discussions and interviews moving - What is the role of the moderator (moderator guide) - What is the role of the interviewer - How to ensure participants turn up and participate - Recording audio, video, and notes - Ethics, anonymity, confidentiality
	Lecture 4 (1x45 min) Organizing and analyzing data
	- How to organize data - How to analyze data - How to transcribe your data and notes - How to analyze interview data and notes - How to write focus group reports - How does the information you found relate to quantitative data
	Lecture 5 (45 min) Qualitative vs quantitative
	- How to navigate the qualitative and quantitative divide
	Part 3: Market research and quantitative methods Part 3 of the course is divided into two sections. Part 3 / B will cover surveys; Part 3 / A will cover Quantitative methods of market research using STATA.
	Part 3 /A: Quantitative methods of market research using Stata In this part of the course students will have the opportunity to learn: Lecture 6 (4*45 min) Lecture 7 (4*45 min) Seminar 2 (2*45 min) Lecture 8 (4*45 min) Seminar 3 (2*45 min) ANOVA Exploratory factor analysis ANOVA and Exploratory factor analysis Confirmatory factor analysis Confirmatory factor analysis Part 3 /B: SURVEYS In this part of the course students will have the opportunity to learn: Lecture 9 (3x45 min) Designing Surveys
	- What are the objectives - What types of surveys are there, how to select most appropriate - How to delineate the market segment - What are the most common survey pitfalls - How to design survey instrument - Sampling – sample frame, sample size, sampling strategies - Response rate and addressing nonresponse - Technical implementation - piloting, translation, ethical issues Lecture 10 (3x45 min) Analyzing Surveys - Preparing data for analysis (cleaning, coding) - Common survey errors - Analyzing survey to test your hypotheses : descriptive, inferential, association and causal analysis of data Lecture 11 (2x45 min) Interpreting results - Reflect on approaches to analyzing your data - What are your results and how to interpret them
	Part 4: Finding and communicating insight In this part of the course students will learn: Lecture 12 (2x45 min) : Turning data to insight
	Communicate your insight
	- How to synthesize findings - How to get insights from data that will solve a business problem
	- How to develop research-based recommendations - How to test and refine your ideas before creating a presentation
	Lecture 13 (2 x45 min) Data visualization Seminar 4 Data visualisation Practice
	- What are the appropriate data visualization techniques - How to get the most out of data visualization
Literature and other	TBA

resources	
Learning Outcomes	In this course you will: - Learn about market research and write a market report - Gain first-hand experience in developing a piece of original research - Apply different qualitative and quantitative methods - Gain insight into a specific field (see list) Improve your negotiation, analytical and communication skills Gain experience with working with real businesses on real problems
Attendance	Attendance of lectures is not mandatory. Attendance of seminars is not mandatory.
Electronic Devices Policy	Strictly no phones / tablets/ laptops during lectures. Only if specified before.
Requirements and Grading	Exam covers reading and lecture materials - 30% Market research report You will have the opportunity to write a market research report. You will work in teams of four. You will be allocated a theme in the beginning of the course. Firstly, you will identify a market research question based on the panel with experts and the interviews/ focus groups you conduct. Secondly, you will sketch out what questions you would like to include in the survey. You will then negotiate with all teams working in the same theme to develop a shared survey. Thirdly, you will collect survey data based on the survey you agreed on. You can do this in person or online. All teams with the same theme will work together to collect data. Since it will be approximately 20 people collecting data (5 teams) the target is 1000 participants. Fourthly, you team analyses the data to answer your research question. After that you may choose to do a focus group session to confirm your findings. Your team will write a market research report to answer your market research question based on the data you collected. The report will include an introduction, clear research question, methods section, analysis, findings and conclusion, references and any relevant appendixes. You will conduct original research, which will include interviews and focus groups, survey and analyzing survey results. You will work in teams of 4 Market research report presentation - 60% You will have the opportunity to present your Market research report in your teams to industry experts. You will work in teams of 4 - 10%

22. Business Law

Course Director	**Susan - Gale Wintermuth**, Jur.Dr.
Department	Business and Management
Lecturer(s) and Teaching Assistants	**Susan - Gale Wintermuth**
ECTS Credit Points	**3 ECTS**; core course
Research skills needed and developed	none
IT-skills needed	none
Related Courses	none
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	*Content:* Business law is the study of the basic legal principles that form and guide business life – particularly international business life. *Objective:* The objective is for the student to develop the skills necessary to identify legal issues and solve them, and thus to also be able to work intelligently alongside legal counsel, when required. *Methodology:* The methodology of the course is assigned readings, lecture, case studies, interactive exercises, and class discussions. The student is expected to prepare for class and participate in the discussions.
Content	Introduction 1 Contract law principle 1.1 CISG 1.2 National law 2 Contract law principles, cont. 2.1 Standard terms 2.1.1 ICC IncoTerms 2010, insurance 2.1.2 ISO Terms ICC IncoTerms 2010 3 Company law 3.1 National law 3.2 EU law 4 Public lecture by Dr. Jeffrey Moriarty: 5 Dispute resolution 5.1 Court systems 5.1.1 Proper forum 5.1.2 Applicable law 5.2 Alternative dispute resolution 5.3 New York Convention 6 Debtor Creditor relations 6.1 Suretyship and guarantee 6.2 Letters of credit and UCP 600 6.3 Secured and unsecured lending 7 Debtor Creditor relations, cont. 8 Transporting and warehousing goods 8.1 Negotiable and non-negotiable instruments

	8.2 Promissory notes 8.3 Conventions on transport 9 EU law **Final Exam**
Structure and Format	
Literature and other resources	There will be no textbook but a collection of articles and book chapters organized around the topics of lectures and seminars, as well as project work, with literature access instructions posted on e-learning platform. The reading list for seminars and lectures is kept to a minimum and every student is expected to have read all the articles by the end of the course. Some of the final exam questions shall explicitly refer to particular articles and others will be made on the assumption that the students have acquainted themselves with the literature. Exam questions may refer to the reading lists from seminars or lectures. Detailed literature list is also provided in the Content section of the Course Outline. While SSE Riga library contains quite a few books on anthropology and sociology of economics and business life, we encourage the students to engage with digital libraries of academic journals, books, and primary sources. Also, further suggestions, especially concerning the execution of the project work, are available upon request from the teachers. Not least, internet abounds with interactive tutorial and anthropological film materials.
Learning Outcomes	
Attendance	Attendance of Lectures is mandatory.
Electronic Devices Policy	
Requirements and Grading	QUIZZES. There may be unannounced quizzes on the reading material intended to determine if you have read the material and have a broad and basic understanding of the topics therein. The lectures build on this background material. FINAL EXAM. The final is a closed-book written exam, which is entirely short answer.

23. Financial Economics

Course Director	**Tālis Putniņš**, Assistant Professor talis.putnins@sseriga.edu
Department	Accounting and Finance
Lecturer(s)	**Tālis Putniņš**, Assistant Professor, talis.putnins@sseriga.edu **Anete Pajuste**, Associate Professor, anete.pajuste@sseriga.edu
ECTS Credit Points	**12 ECTS**, core course
Course Prerequisites	Mathematics, Econometrics, Introductory accounting
Research skills needed and developed	Econometrics / data analysis / statistical inference Reviewing academic literature Writing academic research papers
IT-skills needed	Data analysis software (e.g., Stata, Excel) Ability to access and search academic literature databases Ability to use databases (e.g., Thomson Reuters Datastream)
Related	*Prior.* International Finance, Financial Accounting, Management Accounting and Finance,

Courses	Econometrics, Mathematics, Microeconomics *Subsequent*: Finance Specialisation, Accounting and Finance
Students eligible	Year 2, as well as debtors from previous study years.
Introduction (course objectives)	The financial system consists of the capital markets as well as the payment system through which virtually all transactions clear. Capital markets encompass the money, fixed-income (e.g., bond), and equity markets, as well the markets for derivatives such as futures, options, and swaps. Capital market functions are also performed by financial intermediaries such as commercial and investment banks, and insurance companies that provide more customized products and services. The primary function of the financial system is to facilitate the allocation and efficient use of scarce economic resources, both spatially and across time (intertemporally), in a risky environment using returns and prices to coordinate decentralised decisions. This course covers the functioning of the financial system as a whole, the pricing of various financial securities, risk-return/asset pricing, portfolio theory, corporate governance, and corporate finance. The main objectives of the course are: - Introduce you to the important theories of financial markets and intermediaries, and explain their role in a wider socio-economic context. - Provide an overview of how security markets operate, set prices, and provide liquidity. Understand how new information gets impounded into prices. - Teach you how to price the financial instruments (such as equity, bonds, futures and options) using two basic ideas: (i) the diversification principle, and (ii) the Law of One Price. - Provide methods for quantifying various types of risk in finance and understanding the risk-return trade-off. - Provide tools for answering to two fundamental questions in capital budgeting: Which investment projects should be undertaken? And what is the optimal scheme to finance those projects? - Explain major corporate finance issues like how to value a corporation, choice of optimal capital structure, dividend policy, Initial Public Offerings (IPOs), and corporate acquisitions (takeovers). - Explain principal-agent (incentive) problems arising from unevenly (asymmetrically) distributed information or misalignment of incentives between investors and mangers. - Understand the functioning and purpose of corporate governance systems (e.g. corporate law, auditing procedures, corporate charters, listing requirements).
Content	- Risk and return - Diversification and mean-variance portfolio optimisation - The Capital Asset Pricing Model - Multifactor asset pricing models - Financial options, real options, and option pricing - Financial system and corporate governance - Ethics in finance - Financial market microstructure and design - Market efficiency - Bonds and bond pricing - Interest rate risk and how to hedge it - Term structure of interest rates - Futures, forwards, swaps and their pricing - Valuing common stocks (discounted cash flow models) - Dividends and payout policy - The capital structure decision and raising finance - Agency costs and mitigation devices - Capital budgeting and valuation with leverage

	- Mergers and acquisitions
Structure and Format	The course is organized in 24 lectures, 4 guest lectures, 13 regular seminars, 6 guiding seminars and 10 colloquia. Most lectures and seminars are three or four hours long. Guest lectures are two hours long. Formal assessments include a major term paper in finance, written in small groups under the guidance of a supervisor (submitting a written paper and defending it at a presentation with a discussant), and a 3.5 hour written exam. Students are also given quizzes at various points in the course to provide feedback on their progress / understanding of the concepts. Students are also expected to do a substantial amount of pre-reading before the course. Additional details on the content of each lecture/seminar and the schedule will be provided before the course._Lectures, guest lectures and seminars_The _lectures_ introduce the major theories and empirical results in financial economics while the guest lectures are given by invited speakers that add a different, applied perspective. _Regular seminars_ are designed to apply and reinforce knowledge of the basic principles covered in lectures. They involve solving problems that students attempt on their own before coming to the seminar. The purpose of the _colloquia_ is to prepare students for the final exam by solving some previous exam problems that students have tried to solve beforehand, and to go over some of the material covered in the lectures._Readings and guiding seminars_The course contains six reading packages of academic articles (on (i) Asset Pricing; (ii) Derivative Asset Pricing; (iii) Aspects of the Financial System; (iv) Corporate Governance; (v) Bonds and credit derivatives; and (vii) Corporate Finance). All readings are compulsory and examinable. Since some of the articles are aimed for professional academics, you will be given help in the form of _guiding seminars_. This is a form of interactive seminar where a TA will give you a general overview of the compendium articles and put them in context giving some advice on how to read them. Note that guiding seminars are not substitutes for reading the articles._Term Paper_A pivotal tool for active learning is that you have to produce a term paper. You form a group of four students and pick one topic from the suggestions in the separate handout for term papers (see **Term Paper Information** handout for further details). You will work on the term paper throughout the course turning to your supervisor at key points in the process for feedback and advice. There will be a number of interim deliverables regarding to the term paper throughout the course, including a two-page synopsis where you provide an outline of the proposed paper, a first draft, submission of the final written term paper, presentation of the term paper at an oral defense where a discussant and examiner will provide critical feedback, and a final resubmission of the paper incorporating the feedback. See **Term Paper Information** handout for details.
Literature and other resources	_Required textbook_The core textbook that we will use throughout the course is:- Berk, Jonathan and Peter De Marzo. Corporate Finance, Pearson, 2nd edition, 2010. (BDM)_Compulsory academic papers_See separate document (**List of References**) for the full list of compulsory academic papers._Optional textbooks_See separate document (**List of References**) for additional and alternative textbook resources.
Learning Outcomes	See Course Objectives above.
Attendance	Attendance at every part of the course is compulsory for students taking the course for the first and second time. This requirement excludes the Q&A sessions run by TAs in the week before the exam—those are optional but highly recommended. Hence, if you are taking the course for the first or second time and you miss any lecture, regular seminar,

	guiding seminar, colloquium, or guest lecture, you will fail the course and have to re-take it next year. The only exception is when you are ill, in which case a medical certificate from your doctor should be handed in to the Academic Department (room 213) within five working days of your recovery. You should also inform the Head TA about your decision to stay home as soon as you get ill. You will be asked to put your signature on the sign-up sheet in each part of the course. If you sign up for a colleague who is not present in the seminar, you and your colleague will fail the course immediately.
Electronic Devices Policy	Phones, laptops, tablets, cameras, recording devices, earphones and music playing devices are prohibited in the classroom, except for specific sessions where laptops will be used and you will be notified by the lecturer.
Requirements and Grading	Passing the course requires a passing grade on (i) a final written 3.5-hour exam (achieving at least 100 points) **AND** on (ii) the term paper (achieving at least 100 points). The final course grade is a weighted average of the exam grade (70% weight) and term paper grade (30% weight). The **written exam** will take place on **Monday, March 4, 2019**. It consists of a total of 200 points. You need 100 points or more to pass the exam. As part of your preparation for the exam, the teaching assistants will be available for Q&A sessions right before the exam. The Q&A sessions are the only part of the course attendance of which is not mandatory. The re-exam will take place on **Friday, June 21, 2019**. Exam rules and frequently asked questions and answers will be distributed during the course. The deadline for submission of term papers is **Friday, March 8, 2019**. The oral examination of term papers will take place in parallel sessions on Thursday and Friday, **March 14 and 15, 2019** when you present and defend your term paper, and also serve as discussants of another group's paper. The final revised term paper is due **March 29, 2019**. Your term paper grade will be based on a number of factors including an examiner's assessment of the academic merit of your paper, your performance during the paper presentation/defense sessions, your supervisor's feedback about the group's work, and a grade from the English Department for the language/referencing/presentation.

24. Economics and Consumer Behaviour

Course Director	**Reinson Heidi**, Visiting Lecturer heidi.reinson@sseriga.edu
Department	Business and Management
Lecturer(s)	Heidi Reinson +Guest lectures TBC in August
ECTS Credit Points	**3 ECTS;** core course
Course Prerequisites	Marketing (Y1)
IT-skills needed	Word and PowerPoint for team assignments
Related Courses	Marketing, Anthropology, Market Research, Research Methods
Students eligible	Year 2 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	The purpose of the course is to give students a broad understanding of decision-making processes – how different internal/external factors influence our daily judgment, behaviour, and purchasing decisions. This course is not only about marketing but also human decision making in general, so it relevant for all students, regardless of the career aspirations one might have.

Content	The first half of the course will be covering the theoretical background of judgment and decision making, while the second half is focusing on the specific applications (brands, advertising, pricing, etc.), with cross-referencing between the lectures. Here is (non-exhaustive) list of the main concepts and terms covered: - What influences consumer behaviour? - The difficulty of mapping consumer preferences - System 1 (automatic) and System 2 (reflective) - Cognitive biases and heuristics - The MINDSPACE framework of behaviour change (Messenger, Incentives, Norms, Defaults, Salience, Priming, Affect, Commitments, Ego) - Embodied cognition - Cialdini's 6 principles of persuasion - What is rationality? Bounded rationality - How do people assess value? - Opportunity cost neglect - Mental accounting - Prospect theory (absolute vs. subjective value) - Endowment effect - Bonus: Behavioural Finance - Emotions and their role in decision making - Brands and brains (Long-term Potentiating, LTP) - Consumer goals/needs - Psychology of advertising - Attention and memory - Implicit learning - Neuromarketing research - Shopper behaviour (in-store) - Psychology of prices (price-value associations, decoy pricing, bundling, €9.99, Free) - Trends in consumer behaviour
Structure and Format	- Lectures (10 x 90 min) - Seminars (3 x 60 min) - Independent study of the materials posted on the course home page on the e-learning platform - Three (3) thematic assignments for the seminars - Final exam
Literature and other resources	- Caldwell, L. (2012). The Psychology of Price: chapter 12 - Duhigg, C. (2012). The power of habit - Griskevicius, V., et al. (2009). Fear and Loving in Las Vegas - Heath, R., Brandt, D., & Nairn, A. (2006). Brand relationships - Kahneman, D. (2011). Thinking, Fast and Slow - Ly, K. et al (2014) A Practitioner's Guide to Nudging - Poundstone, W. (2010). Priceless - Schwartz, B. (2000). Self-determination – The tyranny of freedom - Thaler, R. H. (2015). Misbehaving: The making of behavioral economics - Wilson, T, & Gilbert, D. (2005). Affective forecasting + a few videos and newspaper articles See the separate reading list for full titles and details about finding the papers. Most of the articles and scanned book chapters are uploaded on the eLearning platform.

	You will be required to read only one or a few chapters from the books listed above. Page numbers will be confirmed in the beginning of the course. Course Director has the right to add titles during the course, while not extending the overall workload.
Learning Outcomes	Understanding of key concepts in consumer psychology, ability to discuss factors influencing consumer behaviour and decision-making processes. Overview of the relevant literature in the related disciplines.
Attendance	**Lectures:** Attending the lectures is not mandatory but missing a lecture means minus 2 points from the overall grade (-3 points in case of guest lectures). This is in fact not a very harsh punishment (just -1%) and can easily be made up by doing well in the exam and group assignments. As it is very difficult to draw the line between "good" and "not so good" excuses, the -2 points rule applies for all cases except if you have an official doctor's note. **Seminars**: All students must individually read the course materials (book chapters, articles, lecture slides), prepare for each seminar in their teams, and attend all three seminars. All groups have to submit their work by the deadline which is a day or a few days before the respective seminar. 5 pre-announced teams will be presenting (up to 7 minutes each) their analysis and answer questions. General discussion will follow the presentation and students are expected to actively participate based on their prior readings and work in groups. All students are expected to contribute equally to the group-based write-ups. NB! Missing a seminar means the absent student should finish the homework individually, i.e. prepare for the same assignment as others do in groups. All debt clearance has to be submitted by September 8 the latest.
Requirements and Grading	The final grade max 200 consists of: - 60% Exam (max 120 points) - 10% Class attendance (max 20 points, i.e. -2 points per missed lecture) - 10% Seminar 1 assignment (max 20 points) - 10% Seminar 2 assignment (max 20 points) - 10% Seminar 3 assignment (max 20 points) In order to pass the course, you have to pass the exam (i.e. get at least 60 points) as well as get a pass on the total grade (at least 100 points)!

25. Accounting & Finance

Course Director	**Pajuste Anete**, Associate Professor anete.pajuste@sseriga.edu
Department	Accounting and Finance
Lecturer(s)	**Le Clere Marina**, Lecturer marina.leclere@sseriga.edu
ECTS Credit Points	**6 ECTS**; core course
Course Prerequisites	Introductory Accounting, Management Accounting
Research skills needed and developed	Data analysis / statistical inference Reviewing academic literature Writing consulting report Case study analysis
IT-skills needed	Data analysis software (e.g., Stata, Excel) Ability to access and search academic literature databases Ability to use databases (e.g., Thomson Reuters Datastream)
Related Courses	*Prior*: Financial Accounting, Management Accounting and Finance, Managerial Economics, Financial Economics *Subsequent*: Finance Specialisation
Students eligible	Year 2 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	The objective of the course is to integrate knowledge obtained in other accounting and finance related courses, and to give hands-on experience in producing an in-depth evaluation of a company. The course provides tools for historical financial analysis, forecasting, and equity valuation using spreadsheet modelling. The course will deal with the following areas: - Financial Analysis (FA) - Equity Valuation (EV) - Accounting Theory and Research (AT) - Entrepreneurial Finance (EF)
Content	**Financial analysis (FA)** This part of the course covers three inter-related financial analysis relationships: the relationship between profitability, financing and growth of the firm; the leverage formula; and Du-Pont analysis. We will study the key ratios in the areas of profitability, financial position, and liquidity, as well as emphasise the measurement considerations (necessary adjustments and calculations) and the interpretation of figures. We will also conduct activity- and personnel-based analysis, talk about operating and financial risks and perform an in-depth historical financial analysis. **Equity valuation (EV)** Equity valuation is a wide area that covers many different approaches. In general, there are three broad approaches to valuation: discounted cash-flow valuation (DCF), relative valuation, and contingent claim valuation. You have learned the following DCF models in the Financial Economics course: the Discounted Dividend, Weighted Average Cost of Capital, Adjusted Present Value, and Free Cash Flow to Equity models. We will learn the excess return valuation framework (e.g. Abnormal Profit Model), the relative valuation (e.g. using Price-to-Earnings and Market-to-Book ratios) and basic contingent claim valuation in this course. We will discuss benefits and difficulties with each model, when it is reasonable to use each approach and finally we

will apply the models to a company valuation. The emphasis in this course will be on the relation between accounting information and the different models.

Accounting theory and accounting research (AT)

Some of the questions that constantly come up in accounting are: How should we measure income? When should we recognize revenue? How do we measure expenses? What is the value of our assets? In this part of the course, we will deal with recognition and measurement problems. We will investigate further the impact of alternative accounting policies on financial ratios, discuss the quality of financial reporting and warning signals for earnings management. We will study the accounting policies related to, for example, construction projects, intangible assets and fair value. The course will also introduce the basic accounting research.

Entrepreneurial Finance (EF)

This section of the course will examine elements of entrepreneurial finance, focusing on the funding of young innovative high growth oriented start-ups. The lectures and seminars will address the key financing challenges facing entrepreneurs: how much money can and should be raised; when should it be raised and from whom; and what is a reasonable valuation of the company. The aim of the section is to provide students with an understanding of the differences between the financing decisions facing start-ups as opposed to larger firms, covered in other parts of the course.

Structure and Format	The course is organized in 10 lectures, 2 guest lectures and 10 seminars. Most lectures and seminars are two or three hours long.
	Lectures, guest lectures and seminars
	The lectures introduce the major theories and empirical results while the guest lectures are given by invited speakers that add a different, applied perspective. Seminars are designed to apply and reinforce knowledge of the basic principles covered in lectures. They involve solving problems that students attempt on their own before coming to the seminar.
	Project
	The objective of the course is to integrate and deepen your knowledge of accounting and finance. This objective is supported by an extensive project. The project consists of four parts. The first part contains a historical financial analysis of a company. The second part consists of a financial planning model the aim of which is to create a forecast model of the company that can be used for analysis and valuation purposes. The model will consist of budgeted income statements, balance sheets, cash flows statements, key ratios for the coming five-year period and equity valuation. The model makes it easy to evaluate alternative future scenarios, by showing the effects of different strategies, expense development etc. on company's profitability and financial position. The third part is a report on equity valuation based on the results of part 1 and 2. The objective is to analyse the historical financial performance of the company and evaluate whether the present share price of the company corresponds to your expectation about the future of the company. The fourth part consists of an opposition to another project. The project will be completed in groups of four students.
Literature and other resources	Course book: "Business Analysis and Valuation" by Palepu, Healy and Peek (PHP). Reference book: "Corporate Finance" by Berk and De Marzo (BD). Different readings on the eLearning platform.
Learning Outcomes	The main learning outcomes are:
	- to learn and practice an in-depth financial analysis of a firm;
	- to understand the benefits and difficulties with different valuation models and to apply those models to a company valuation;
	- to develop spreadsheet modelling skills;
	- to get acquainted with accounting recognition and measurement problems, as well as earnings management research;

	- to understand the differences between the financing decisions facing start-ups as opposed to larger, more mature firms.
Attendance	Attendance at every part of the course is compulsory for students taking the course for the first time. The only exception is when you are ill, in which case a medical certificate from your doctor should be handed in to Academic Department (room 213) within five working days of your recovery. You will be asked to put your signature on the sign-up sheet in each part of the course. If you sign up for a colleague who is not present in class, you and your colleague will fail the course immediately.
Electronic Devices Policy	Phones, laptops, tablets, cameras, recording devices, earphones and music playing devices are prohibited in the classroom, except for specific sessions where laptops will be used and you will be notified by the lecturer.
Requirements and Grading	The grading of the course is as follows: - Exam - 100 points (individual) - Project - 80 points (group) - Case discussions and write-ups - 20 points (individual) In order to pass the whole course at least 100 points out of 200 are needed. Besides, it is necessary to pass the exam AND the project (i.e., to get 50 percent of the maximum grade).

26. International Economics

Course Director	**Konstantīns Beņkovskis**, Associate Professor konstantins.benkovskis@sseriga.edu
Department	Economics
Lecturer(s)	Konstantīns Beņkovskis, Associate Professor
ECTS Credit Points	**6 ECTS**; core course
Course Prerequisites	Although the course is motivated by the aim of understanding past and current events in both the world economy and in the Baltic States, the principal means by which this will be realized is economic theory backed up by some empirical evidence. Thus we shall rely on formal economic modelling. This means extensively using tools from Year 1 Microeconomics. The level of mathematics is rather simple. But it might be wise to review the topic on derivatives, constrained optimization and other basic math concepts from Year 1 Mathematics. Also, prior knowledge of econometrics is required to understand some additional reading materials better.
Research skills needed and developed	This course develops research skills based on formal economic modelling, and requires some abstract thinking
IT-skills needed	Some Stata skills from Econometrics (Year 2) would be required for the Assignment.
Related Courses	Previous courses: Mathematics (Year 1), Microeconomics (Year 1), Macroeconomics (Year 1), Econometrics (Year 2) Upcoming courses: Specialisation: Economics (Year 3)
Students eligible	Year 2 and exchange students, as well as debtors from previous study years

Introduction (Course objectives)	The course will examine the causes and consequences of international trade, as well as providing an analysis of trade policy. Questions addressed will include:
	Why do nations trade?
	What goods and services do they trade?
	    Who gains from this trade?
	    Is free trade optimal?
	Should countries intervene to influence the structure of their international trade?

Content	**1. Introduction and overview of the world trade**
	   • What is International Economics about?
	   • Important topics and structure of the course
	   • World trade in goods and services
	   • Baltic States trade in goods and services
	   • Offshore outsourcing
	   • Fragmentation of production and global value chains
	
	2. Labour productivity and comparative advantage
	   • Comparative advantage versus absolute advantage
	   • Gains from trade
	   • Determination of specialization, pattern of trade and prices
	   • Comparative advantage with many goods
	   • Empirical evidence
	   • Some misconceptions about comparative advantage
	
	3. Factor endowment and comparative advantage
	   • Income distribution
	   • Specific factors model

- Heckscher-Ohlin model
- Stolper-Samuelson theorem
- Rybczynski theorem
- Empirical evidence
- Summary for different time horizons

The standard trade model
- Key relationships
- Welfare and terms of trade
- Effects of economic growth
- Effects of international transfers of income
- Effects of import tariffs and export subsidies

5. Economies of scale and imperfect competition
- Economies of scale and international trade
- Internal economies of scale
- Imperfect competition and international trade
- Intra- and inter-industry trade
- External economies of scale
- Dumping

6. International factor movements and regional economic issues
- International labour mobility
- Regional economic issues
- International borrowing and lending
- Foreign direct investment and multinational firms

7. The instruments of trade policy
- Overview of trade policy instruments
- Cost and benefit analysis
- Import tariff
- Export subsidies
- Other instruments

8. The political economy of trade policy
- The case for free trade
- Arguments against free trade
- Income distribution and trade policy

9. Trade policy and its controversies
- Import-substituting industrialization
- Export-oriented industrialization
- Technology and externalities
- Strategic trade policy
- Globalization

10. International negotiations and preferential trade agreements
- Advantages of negotiations
- World Trade Organization (WTO)
- Preferential trade agreements
- European Union

Structure and Format	Lectures (14 x 90 min) Seminars (7 x 90 min) – students will be split in two or three groups Independent study of the materials posted on the course home page on the e-

	learning platform
	Two thematic assignments
Literature and other resources	**Krugman and Obstfeld "International Economics: Theory and Policy", Parts 1 and 2** (7th or 8th edition) is the main text for the course. In some lectures, materials from the 3rd edition will be used (these are no more present in later versions, but copies be available on the e-learning platform). The course intensively borrow some recent discussions and empirical findings from the **VOX CEPR's policy portal** (www.voxeu.org). These materials are usually very short (2-3 pages) and easy to read, although based on a serious academic research. Students are highly recommended to read articles and blogs on VoxEU regularly if interested in the overview of current economic thinking
Learning Outcomes	The expected **learning outcomes** are: 1. To develop an understanding of trade theories and their applicability to explaining trade patterns 2. To be able to make use of quantitative trade data to describe trade and to analyse trade policy 3. To develop an understanding of the intellectual and policy issues on the current international trade agenda
Attendance	Attending classes is not mandatory but highly recommended
Requirements and Grading	**Final exam** (60%) – exam **Two assignments (40%)** Requirements for pass: **100 points in total AND at least 50% in final exam.** **Debtors** are only required to pass the final exam. Their exam grade will then be combined with their last assignment grades to determine the overall course grade

27. Specialization Course: Economics

Course Director	**Konstantīns Beņkovskis**, Associate Professor konstantins.benkovskis@sseriga.edu
Department	Economics
Lecturer(s)	**Konstantīns Beņkovskis**, Associate Professor konstantins.benkovskis@sseriga.edu
ECTS Credit Points	**7,5 ECTS;** specialisation course
Course Prerequisites	Although the course is motivated by the aim of understanding past and current events, the principal means by which this will be realized is economic theory backed up by some empirical evidence. Thus we shall rely on formal economic modelling. This means extensively using tools from **Year 1 Microeconomics** and **Year1 Macroeconomics**. The level of mathematics is rather simple. But it might be wise to review the topic on derivatives, constrained optimization and other basic math concepts from **Year 1 Mathematics**. Also, prior knowledge of econometrics is required to understand some additional reading materials better
Research skills needed and developed	This course develops research skills based on **formal economic modelling**, and requires some abstract thinking
IT-skills needed	Some Stata skills from Econometrics (Year 2) would be required for the Assignment
Related Courses	**Previous courses:** Mathematics (Year 1), Microeconomics (Year 1), Macroeconomics (Year 1), International Economics (Year 2), International Finance (Year 2), Econometrics (Year 2)
Students eligible	Year 3 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	This course covers various topics in **International Macroeconomics**. Since all students come from small countries, it is essential to focus on the issues of open economy and interaction with other countries. Namely, students will have a deeper understanding of current account and exchange rate determinants. At first, the course covers the intertemporal trade model to understand why countries run **current account** deficits and surpluses, and when current account deficits are sustainable. The course will also use different theories related to money supply and demand, to explain the most important price in international macroeconomics – **exchange rate**. Students will understand the causes of exchange rate volatility, discuss the law of one price and its failure and study the concept of real exchange rate. Afterwards, the exchange rate and the real side of the economy will be linked to study the effect of monetary and fiscal policy on output, current account and exchange rates. The final big topic will cover **monetary policy** and the role of central banks in more details. Students will study various tools of monetary policy (of course, including recent unconventional instruments), discuss goals and targets of monetary policy, list the main transmission mechanisms of monetary policy and touch the issue of optimal currency zone
Content	**Topic 1: Introduction to the course** - Linking this course to Macroeconomics, Microeconomics, International Economics and other courses

- The Roadmap of the course

Topic 2: National Accounts and Balance of Payments
- National income accounts
- Balance of payments accounts

Topic 3: Intertemporal Trade and Current Account Balance
- Link between current account and financial flows
- Intertemporal trade in small economy
- Fiscal policy, investments and the current account
- Global intertemporal trade
- Transversality condition
- Current account sustainability

Topic 4: Determinants of Exchange Rate in the Short and Long Run
- Foreign exchange market: demand, supply and equilibrium
- Covered and uncovered interest rate parity
- Money supply and demand
- Money supply and exchange rate in the short run
- Money supply and exchange rate in the long run
- The law of one price
- Purchasing power parity
- Real exchange rate

Topic 5: Output and the Exchange Rate in the Short Run
- Output market equilibrium in the short run
- Asset market equilibrium in the short run
- Effect of monetary and fiscal policy on output and current account

Topic 6: Monetary Policy and Central Banks
- Money supply
- Tools of monetary policy – conventional and unconventional
- Goals and targets of monetary policy
- Transmission mechanisms of monetary policy
- Fixed versus flexible exchange rate regimes
- Optimal currency zone

Structure of the ECB and the ESCB

Structure and Format	- Lectures (18 x 90 min) - Independent study of the materials posted on the course home page on the e-learning platform - One thematic reading assignment

Literature and other resources	This course does not rely on one single textbook: it is based on several seminal sources
	  - **Krugman and Obstfeld "International Economics: Theory and Policy", Parts 3 and 4 (7th or 8th edition)** – to review the main concepts of national accounts and balance of payments statistics, exchange rate determinants, as well as output and exchange rate interaction. This book is on the whole rather user friendly but perhaps technically more simple than is ideal for a course at this level
	  - Several chapters from **Mishkin "The Economics of Money, Banking, and Financial Markets" (10th edition)** to have an in-depth view on goals and tools of monetary policy, transmission mechanisms of monetary policy and the structure of central banks (selected chapters will be available on the elearning platform)
	  - Two introductory chapters of **Obstfel and Rogoff "Foundations of International Macroeconomics"** for the intertemporal trade model. While this book is rather advanced and definitely exceeds the bachelor level, it is useful to show how modern macroeconomics looks like and prepare students for potential Master studies (selected chapters will be available on the elearning platform)
	The course intensively borrow from seminal empirical studies (will be available on the

	elearning platform) as well as some recent discussions from the **VOX CEPR's policy portal** (www.voxeu.org). These materials are usually very short (2-3 pages) and easy to read, although based on a serious academic research. Students are highly recommended to read articles and blogs on VoxEU regularly if interested in the overview of current economic thinking
Learning Outcomes	The expected **learning outcomes** are: - To develop an understanding of current account and exchange rate determinants - To understand how the monetary policy operates and study its main transmission channels - To get an idea about modern models of international macroeconomic - To be able to read basic macroeconomic statistical reports like National Accounts and Balance of Payments
Attendance	Attending lectures is not mandatory but highly recommended
Requirements and Grading	**Final exam** (70%) **One reading assignments** (30%) Requirements for pass: **100 points in total AND at least 50% in final exam.** **Debtors** are required to pass both, the assignment and the final exam

28. Specialization Course: Retail Fundamentals

Core Course Team	**Yuri Romanenkov, Course Director,** yuri.romanenkov@sseriga.edu Aivars Timofejevs, Course Manager, aivars.timofejevs@sseriga.edu
Department	Business and Management
Lecturer(s)	Yuri Romanenkov, SSE Riga Peter Fedchenkov, Instamart, Founder & CEO Dr. Mattias Svahn, SSE Dr. Jens Nordfält, SSE Deividas Tumas, Strategy Labs, Managing Partner
ECTS Credit Points	**15 ECTS**; Specialisation course
Course Prerequisites	SSE Riga Required Curriculum – completed Year 1 & Year 2
Research skills needed and developed	Fieldwork & primary research
IT-skills needed	Excel, PowerPoint
Related Courses	Strategy, Marketing, Managerial Economics, Organisation & Management, Accounting courses, Microeconomics, Macroeconomics
Students eligible	Year 3, Exchange Students
Introduction (Course objectives)	1. Give students an overview of the fundamentals of the modern retail industry and the business & economic context it operates in; 2. Help students develop an initial practical toolkit for a successful start of a career in retail and adjacent industries (e.g. consumer products, media, digital marketing agencies, etc).
Content	The course will be structured in four Classroom Modules and a Class Project. The Classroom Modules are, as follows: **1. Strategy & Business Models** *(August)* **(Peter Fedchenkov, Founder & CEO, Instamart)** This module will explore the core elements of major business models in retail and key retail formats. It will include coverage of grocery, specialist retail, online, and omnichannel retail. **2. Marketing** This module will explore marketing and commercial aspects of retail. It will be further divided into two sub-modules: **a. The Changing Face of Marketing** *(September)* **(Dr. Mattias Svahn, SSE)** This sub-module will explore fundamental change that marketing practices are going through, driven by the evolution of the consumer and enabled by developments in digital technology. It will present a broad overview of key trends, zooming in on aspects relevant to retail. **b. In-store Marketing** *(September – October)* **(Dr. Jens Nordfält, Assistant Professor, SSE)** This sub-module will demonstrate and discuss how the store can work with their range and their store environment to effectively influence shoppers' purchase

decisions (over two-thirds of which are made in-store).

3. **Store Operations & Supply Chain** *(October – November)*
(Deividas Tumas, Managing Partner, Strategy Labs & Strategy Labs Retail & Consumer Practice team)
This module will explore how retailers create value through efficient operations, highly relevant in this extremely competitive industry. It will cover application of LEAN in store operations, end-to-end distribution & supply chain and other relevant aspects of operations.

4. **The Future of Retail** *(November)*
(Yuri Romanenkov, SSE Riga)
The module on the future of retail will build on the concepts learned in the previous modules to open up the discussion of the rapid evolution the retail industry is now undergoing and its outlook for the future. It will touch on urbanization & demographic evolution, globalisation, the next generation of shoppers, retail technology & stores of the future. The module will conclude with a course capstone class returning to the strategic fundamentals of this industry.

Class Project *(September - November)*
The Class Project will have teams of students partner with a retailer for an analytical project. The projects will be designed by the Course Leadership together with our partner retailers, and, whilst their content will differ between different projects, they will all focus on solving a real retailer's problem and involve three key steps:
1. Fieldwork
2. Research & analysis
3. Presentation of conclusions & recommendations to the retailer and other students in the Retail Specialisation course

Structure and Format	The course will use a range of formats, including:
	
	- **Case discussion seminars**
	(which will involve the standard cycle of individual preparation, team preparation, one-pager writing, class session, and individual reflection)
	  - **Lectures**
	  - **Guest lectures**
	  - **Class project** (as described above)
	  - **Individual preparation / pre-reading**
	
	Details on the structure and format of each individual module will be made available through the elearning platform prior to the start of the module.
	Classroom modules will run sequentially (as per above), class project will run in parallel to classroom modules.
	Students will choose their own teams and each team will be the same for the Class Project and the one-pager preparation for case discussions.

Literature and other resources	The course will draw on a range of types of literature and other inputs, that will form required reading, incl.: 1. Cases 2. Theoretical notes 3. Articles 4. Book chapters 5. Online sources Detailed information on required literature for each course module will be available on the eLearning platform prior to the start of the module.
Learning Outcomes	1. Understanding of major retail business models, formats, and their key strategic characteristics (dimensions for strategic choices); 2. Understanding of the principles and mechanics of the fundamental retail business drivers, incl. marketing & commercial, store operations & supply chain; 3. Students' own view on the future of the industry; 4. Practical skills on research & analysis relevant to the start of a professional

	career.
Attendance	- Attendance at Seminars and all Class Project activities compulsory
	- Attendance at Lectures optional
Requirements and Grading	**Grade structure** - Exam – 30% - Class project report & presentations – 40% - Class participation – 30% Passing the course will require a passing grade on the exam and a passing grade on the class project. Note that case one-pagers will be graded as pass/fail (failed one-pagers will need to be resubmitted)

29. Political Economy

Course Director	**Dominik Gerber,** Lecturer**,** dominik.gerber@sseriga.edu
Department	Economics
Lecturer(s)	None
ECTS Credit Points	4,5 ECTS
IT-skills needed	None
Related Courses	None
Students eligible	Year 3 and exchange students as well as debtors from previous study years
Introduction (Course objectives)	This is an introductory course on the political ramifications of economic problems such as strategic interaction, collective action, growth, or inequality. We will explore how problems that have occupied leading economists over the last decades intersect with problems of power, policy choice, and institutional design, – problems as they are typically studied by political scientists. I venture to guess that many of you perceive little usefulness in the study of aspects of economics that are not immediately 'quantitative', that is, that are not analyzable in ways that bring the comfort of scientific or prognostic certainties. The overarching aim of this course is to demonstrate that such a view is shortsighted. Path-breaking empirical research on the functioning of markets or on equilibrium-formation in bargaining situations has seldom been motivated solely by economists' faith in the intrinsic power of mathematics. Rather, the world's leading economists care about these issues because they saw them as being part of a larger question of how to govern our societies to enable an efficient and fair coordination of our economic transactions. In other words: they saw economic problems as unavoidably entangled with *politics.* To substantiate this claim, we will look at some of the canonical texts in contemporary political economy – many of them by Nobel Prize winning economists – that deal with the problems of rationality (part 1), decentralized institutions (part 2), and welfare distribution (part 3). For each problem, we discuss and practically illustrate the challenges and dilemmas they pose to policy-makers. Among the practical cases we will take up are: the role of Facebook in the formation of individual preferences, the possibility of cooperation in the politics of nuclear deterrence, the efficient coordination of water resources in the Swiss Alps, and the desirability and feasibility of an unconditional basic income. The organizing 'research question' of this course is: '*why* and *how* must economists care about the functioning of political institutions?'
Content	To get a general introductory presentation of the issues raised in the course, students are strongly advised to read the first eight chapters of: Przeworski, Adam. 2003. *States and Markets: A Primer in Political Economy*. Cambridge University Press. Needless to say that you must have read the Friedman and Schelling chapters before our first meeting. Class Schedule (Dates and locations indicated below are subject to change. Please consult the e-

	learning calendar on a regular basis!)
	Part 1: What does the 'Political' in 'Political Economy' stand for?
	Lecture & Discussion 1: Why economists are social scientists
	Readings:
	*Friedman, Milton. 1953. "The Methodology of Positive Economics." In *The Philosophy of Economics*. Ed. Daniel M. Hausman. Cambridge University Press, 2008, pp. 145-178.
	*Schelling, Thomas C. 1978. *Micromotives and Macrobehavior*. W. W. Norton, Chapter 1.
	Lecture & Discussion 2: Preferences and rationality: what is rational agency?
	Readings:
	*Hausman, Daniel M. 2011. "Mistakes about Preferences in the Social Sciences." *Philosophy of the Social Sciences* 41(1): 3-25.
	*Sen, Amartya K. 1977. "Rational Fools: A Critique of the Behavioral Foundations of Economic Theory." *Philosophy & Public Affairs* 6(4): 317-344.
	Lecture & Discussion 3: Preferences and rationality (continued): strategic interaction and the possibility of cooperation
	Readings:
	*Myerson, Roger B. 2007. "Force and Restraint in Strategic Deterrence: A Game-Theorist's Perspective." Strategic Studies Institute, United States Army War College, Carlisle PA.
	*Axelrod, Robert. 2006 [1984]. *The Evolution of Cooperation (Revised Edition)*. Basic Books, Chapter 1.
	Part 2: Can decentralized economic institutions coordinate public goods?
	Lecture & Discussion 4: Public goods and collective action
	Readings:
	*Olson, Mancur. 1971. The Logic of Collective Action: Public Goods and the Theory of Groups. Harvard University Press, Chapters 1 and 2.
	Lecture & Discussion 5: Decentralized coordination (I): Coasian Bargaining
	Readings:
	*Coase, Ronald H. 1960. "The Problem of Social Cost." *The Journal of Law & Economics* 3: 1-44.
	Lecture & Discussion 6: Decentralized coordination (II): self-governance and institutional development
	Readings:
	*Ostrom, Elinor. 1990. *Governing the Commons: The Evolution of Institutions for Collective Action*. Cambridge University Press, Chapters 2 and 3.
	Part 3: Welfare Economics
	Lecture & Discussion 7: Measuring well-being
	Readings:
	*Stiglitz, Joseph E., et al. 2010. *Mismeasuring Our Lives: Why GDP Doesn't Add Up*. The New Press, Chapters 1 and 2.
	Lecture & Discussion 8: The conflict between efficiency and equality: what is an acceptable degree of inequality?
	Readings:
	*Rawls, John. 1999. *A Theory of Justice*. Belknap Press of Harvard University Press, §1-5, §11-17, §20-26
	Lecture & Discussion 9: Distributive dilemmas in social policy: the case of the 'unconditional basic income'
	Readings:
	*Van Parijs, Philippe. 2006. "Basic Income: A simple and Powerful Idea for the Twenty First Century." In *Redesigning Distribution: Basic Income and Stakeholder Grants as Cornerstones of a More Egalitarian Capitalism*. Ed. Erik Olin Wright. Verso, pp. 3-42.
	*White, Stuart. 2006. "Reconsidering the Exploitation Objection to Basic Income." *Basic Income Studies* 1(2): 1-17.
Structure and Format	- Lectures and discussion (9 x 90min)
	- Independent study of the assigned readings (available on the e-learning platform)

	- Five short written assignments (800 Words) - Final written exam ('open-book')
Literature and other resources	The assigned readings are listed above under "Content"
Learning Outcomes	The learning aims of this course are to: 1. enrich our understanding of the relationship between economic outcomes and politics 2. increase our awareness about the economic, political, and moral challenges underlying policy-making 3. strengthen our ability to engage with complex academic texts 4. develop a disposition for using well-structured and well-articulated arguments when reflecting on (what we take to be) the consequences of economic phenomena
Attendance	**Class attendance is mandatory!** Attendance will be taken on a regular basis. I will accept excuses only if they can be backed up with exceptional reasons such as illness, emergencies, or religious holidays. In any event, **more than three absences will lead to the exclusion from the course.**
Requirements and Grading	**1. Readings and class participation** As you see this is a reading intensive course. The assigned texts are quite difficult and unfamiliar in content and style to most of you. You are expected to come to class having thoughtfully read the required readings for that day. By thoughtful I mean that you keep track of the things that you can't understand, that confuse you, or that you disagree with. This requires that you approach the course material in a critical spirit and that you display the ability to voice your reflections in class. Smart and regular participation is important and will get you bumped up! Class participation will account for 10% of the overall course grade (maximum score: 20 points). **2. Five short commentaries on the assigned readings** During the course period each student must submit 5 short (typed) papers that address in a critical way some aspect of or problem with an assigned text. These papers are due in class on the day that the relevant reading has been assigned **and I will not accept them at any other time except under the direst of circumstances**. They may be no more than 1000 words long. Your commentary will begin with a paragraph about the author(s) for that day, a summary of the main arguments and concludes with a paragraph that critiques it in light of other material you have read or connects their arguments to your personal views. These papers must make clearly evident that you read the respective texts in their entirety. You can write on any assigned text you like, but to ensure that you do not wait until the final meetings of the course you must respect one condition: I expect each of you to write at least one assignment in each of the three parts of the course (see above in the "Content" section). Your performance on these papers will account for 50% of the overall course grade (maximum score: 100 points). Failure to comply with above condition will lead to 20 penalty points. **3. Final exam** The course concludes with a comprehensive exam covering all course material (lectures and readings). The exam will consist of three broad questions (one concerning each part of the course) which students must answer in the form of a short essay, employing a consistent argumentation. The exam will operate under an 'open-book' policy, meaning that all notes and course material can be used. Your grade on the exam will constitute 40% of the overall course grade (maximum score: 80 points).

To pass the course, students require a minimum score of 100 points overall!
Statement on electronic devices: no cell phones, laptops or tablets in class! The exception is if you have a learning disability that requires using an auxiliary device. **Statement on academic honesty:** this course operates on the assumption that the students are familiar with SSE Riga's policies on intellectual property and academic integrity. If you are unsure about whether a certain situation or practice is 'ok' or not, do not hesitate to ask me!

30. Specialization Course: Finance

Course Director	**Anete Pajuste**, Associate Professor anete.pajuste@sseriga.edu
Department	Finance & Accounting
Lecturer(s)	**Anete Pajuste**, Associate Professor, anete.pajuste@sseriga.edu **Lublóy Ágnes**, Associate Professor, agnes.lubloy@sseriga.edu
ECTS Credit Points	**7.5 ECTS;** specialisation course
Course Prerequisites	Financial Economics (attended)
Research skills needed and developed	Econometrics
IT-skills needed	Excel and STATA
Related Courses	Financial Economics; Accounting and Finance
Students eligible	Year 3 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	The objective of the course is to provide in-depth knowledge in the field of finance, including market microstructure, portfolio management, market efficiency, behavioral finance, and financial risk management. The course also offers practical insights into entrepreneurial finance (including valuation) and discusses various empirical topics in corporate finance. As a last course before the bachelor thesis and graduation, it should fill the knowledge gaps necessary for bachelor thesis project, as well as provide some useful practical skills for the job market.
Content	Financial markets - Market design - Price formation - Liquidity - Market manipulation Informational efficiency and anomalies - Factor models and arbitrage - Anomalies and bubbles - Portfolio management - Behavioral finance Financial risk management - Value-at-Risk - Credit risk and credit default swaps - Operational risk - Systemic risk: financial networks and contagion Entrepreneurial finance basics - The venture capital method in valuation - Term sheets - Shareholder agreements, share structure, dilution Empirical topics in corporate finance - Pricing models and valuation - Governance (boards of directors, compensation, insider holdings, etc.) - Corporate control and ownership concentration
Structure and Format	The course is structured around a series of lectures and seminars. Lectures are accompanied by course readings, consisting of chapters from textbooks and articles. The course places a significant emphasis on the practical application of finance theory. To achieve this, students will complete research projects that integrate finance theory with empirical research methods. Several computer simulations will be used during the course.

	The course offers introduction to basic entrepreneurial finance through a computer-based simulation (EntrepSIM©). The aim of the venture simulation game is to give students hands-on experience in high-tech new ventures' startup, financing and growth. Through the use of a computer simulation students will be exposed to the difficulties of startup financing, the different stages of evolution new ventures go through and the evolving roles played by team members and finance providers throughout these phases. The game is played in a series of rounds over a simulated five year period.
Literature and other resources	Compilation of textbook chapters, research papers and surveys.
Learning Outcomes	Upon completion of the course, the students have a deeper understanding of financial market microstructure, informational efficiency, financial risk management, basic entrepreneurial finance issues and various empirical topics in corporate finance. The students gain practical skills in performing an event study and a research project using regression analysis.
Attendance	Mandatory
Requirements and Grading	Research project (in groups) (30%) EntrepSIM© simulation & one page write-up (in groups) (10%) Mid-course multiple choice in-class test (10%) Final written exam (50%)
Dates for posting the grades	Exam results: Final results: Re-exam results:

31. Strategy

Course Director	**Yuri Romanenkov**, Lecturer yuri.romanenkov@sseriga.edu
Department	Business and Management
Lecturer(s)	N/A
ECTS Credit Points	**6 ECTS**; core course
Course Prerequisites	SSE Riga Y1 and Y2 required curriculum
Research skills needed and developed	Identifying relevant facts from a large volume of pre-read material to construct arguments
IT-skills needed	Basic Excel
Related Courses	Microeconomics, Macroeconomics, Accounting & Finance, Financial Economics, Marketing, Organisation & Management, Specialisation: Retail Management
Students eligible	Year 3 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	Strategy is an integrated set of choices that positions a firm in an industry to generate superior financial returns over the long run. The field of strategy encompasses all the theories, concepts, methods and tools that general managers can use to ensure long-term profitable growth of the companies they manage. The course is structured to integrate various individual strategy components (internal choices, economic and competitive environment analysis, strategic positioning decisions, corporate development, etc) into sustainable business and corporate policies. These involve: - **Generic business-unit-level strategies**, such as e.g. differentiation or low cost;

	- **Corporate strategies**, such as diversification, vertical integration (make or buy), mergers and acquisitions (M&A), alliances and cooperation, globalisation decisions, as well as broader emerging issues, such as stakeholder management, sustainability, and corporate social responsibility. Our objective during the course is to cover the main analytical and conceptual approaches that may be applied to make business and corporate strategy decisions, as well as to illustrate the managerial situations and process in which these decisions are made and carried out. This implies that, along with introducing the fundamentals of the theory in strategic management, the course will also train students on a variety of analytical tools that can help them directly assume and appreciate managerial roles in enhancing and sustaining corporate performance.
Content	The course covers two core themes: **1. Business strategy** Business strategy deals with a firm operating in a single market or industry making an integrated set of choices that positions it to deliver superior financial performance over the long run. We will build a foundational analytical toolkit, starting with the analysis of firm's choices and capabilities, industry and value chain characteristics, and competitive environment. We will then consider how firms position themselves in the market environment and sustain their advantage through responding to competitive dynamics, innovating business models and leveraging their main capabilities. **2. Corporate strategy** Corporate strategy is about opportunities to gain competitive advantage by operating in multiple markets, industries or segments of the value chain simultaneously, and by cooperating with other organisations. Most large companies today as well as many medium-size firms operate in more than one industry, form part of inter-firm alliances or networks of firms, and are thus implementing some form of corporate strategy. We will work through the key concepts in corporate strategy, such as vertical and horizontal integration, acquisitions and divestments, industry and geographic diversification, globalisation, alliances and other forms of corporate development.
Structure and Format	The course is facilitated through a continuous four-step learning cycle. If students follow this cycle rigorously, not only will they be well prepared for all classes, but they will also set foundations for a good performance on the final assessment. **1. Individual preparation** Each student individually reads the case for the upcoming class session and the assigned accompanying theoretical materials (articles, notes, sections of books) to form an initial view on the questions provided by the course instructors ahead of that session. Questions will generally focus on diagnosing the problem and recommending a solution. Individual preparation is a critical step in the learning process, as it is essential that students have a clear and complete view of the fact base presented in the case and the readings and that they have given it individual consideration. **2. Team discussion and preparation of one-pagers** Ahead of class (and the one-pager submission deadline) teams will meet to discuss the questions for the upcoming class session. At the meeting students share the perspectives that they have formed individually, prepare the one-pager articulating their team view (more detailed guidance on the one-pagers below) and submit it. ***Class Group and Team Allocation*** *Students will prepare for class and work on case one-pagers in teams of 4-5 people. Teams will be self-assigned – more information on signing up for teams to be provided separately prior to the course starting.* *For Class Sessions, students will be divided into two class Groups of approx. 60 people each (Group A and Group B) for the duration of the course. All one-pager teams will be divided (two people into Section A and two people into Section B) by the Course Leadership Team who hold final decision rights on Class Group and Team allocation.* **3. Class session** Students will have class sessions in sections of approx. 60 people (i.e. whole class will be split in Groups A and B). Each class session will be structured in two parts:

	- **Case discussion:** Course Director will facilitate a class discussion of the case assigned for the class. All students will be expected to contribute by active in-class participation throughout the course. More details on class discussion norms will be provided at the introductory session. - **Mini-lecture:** Course Director will synthesize the case discussion to consolidate the key takeaways of the class (theoretical concepts, analytical tools, specific lessons of the case, etc). Occasionally, the mini-lecture at the end of a class session will be delivered by a lecturer or a guest speaker (in which case, it will generally be longer and include time for Q&A) Class sessions will run for 1h45mins with a 15min break (determined by the Course Director). **4. Individual reflection** After each class, we recommend that students take some time to review their class notes, team one-pager and individual preparation notes to crystallise their most important personal lessons.
Literature and other resources	Cases form the core material for the Strategy course. For many sessions they are supplemented with theoretical notes, academic and business articles, and book excerpts to facilitate preparation for class discussion. All materials will be provided to students both in print and digitally through the e-learning platform.
Learning Outcomes	The course focuses on the perspective and skills required for a general manager in diagnosing complex business situations and identifying solutions to strategic problems. It is designed to build upon previous coursework of Y2 students of the SSE Riga B.Sc. programme by drawing upon the integration of various functional and technical areas, developing the mastery of the base strategic analysis toolkit and providing an integrated perspective on what may constitute sustained competitive advantage for a firm and help it attain superior financial performance. By the end of the course students should be able to: - Understand and articulate **different strategy choices** available to general managers - Assess a firm's **external environment**, industry structure and potential - Form a view on **competitive dynamics** affecting a firm - Assess how an **expansion in both different industries and geographic markets may affect the economic value** generated by firm - Understand the rationale and main elements involved in **vertical integration, alliance, M&A, and other corporate development decisions** The course aims to develop three key practical skills for students as future managers: 1. Ability to **combine the lens of strategic and financial** (e.g. cost-based, corporate finance, strategic cost) analysis 2. Capacity for **cross-functional, critical managerial thinking** expected of a general manager 3. Ability to **recognise patterns of strategy** under conditions of incomplete and imperfect information
Attendance	There will be assigned seating in the classroom. **Attendance is compulsory for all Class Sessions** and will be registered. For students missing any sessions during the course, a written note of apology should be provided to the TA for the class (copying the Course Director) via email <u>prior</u> to the start of the respective session. Note specifically that classes missed due to recruiting activities will be considered unexcused absences. **One unexcused absence is allowed without any class participation point deduction** (i.e. student will receive their average class participation points for the duration of the course). **A further two unexcused absences will result in zero points for class participation and one-pager associated with each missed class. More than three unexcused absences will result in the student not being allowed to take the final exam and required to re-take the course next year.**

	Please note again that a great learning experience in the Strategy course for each student relies on their classmates being consistently fully prepared for class. The Strategy Course Leadership team and SSE Riga administration have a high expectation of levels of preparation of every student for every class. Therefore, if it is entirely apparent to the instructor that a student is unprepared for class, it may be determined an unexcused absence. All decisions on absences will be taken by Strategy Course Leadership team and will be final.
Electronic Devices Policy	The use of electronic devices in class is not permitted – please ensure you bring a hardcopy of the case, any other materials you require, notes, etc. - In some cases requiring spreadsheets, laptops will be allowed – the Course Director will inform everyone in advance - If someone is using an electronic device, the Course Director may determine it an unexcused absence
Requirements and Grading	Course evaluation will be composed of the following elements: - Class participation (30%, 60 points of 200) - One-pagers prepared in teams (30%, 60 points of 200) - Capstone Boardroom exercise (40%, 80 points of 200) **Class participation (30%)** Class participation is an essential part of the course and will represent 30% of final grade. Students will be graded on the quality and quantity of their comments: - **Quality:** A high-quality comment concisely conveys a single well-reasoned point backed by relevant facts and builds on the ongoing class discussion to advance it forward. A low-quality comment does not make a clear point, has weak logic, is not grounded in fact and/or is irrelevant to the ongoing discussion. - **Quantity:** Students are expected to ask to be called on for comment whenever they feel they have a point that would advance the class discussion. A significantly lower frequency would adversely affect the class participation part of the grade. Note that considering class length and group size, it is not expected that every student will contribute to every class session and many students receiving maximum points on class participation do not contribute to every single class. **Case one-pagers prepared in teams (30%)** Cases will be worked on in teams of 4-5 students (self-assigned). For each case, student groups will have to answer one key question (see the list of questions posted as a separate document on SSE Riga e-learning platform). Please note the following guidelines for the one-pagers: - **Do not copy or summarise the information provided on the case** – instead, try to analyse it and draw conclusions regarding the strategic issues at stake and potential approached to deal with them - **Structure your analysis** – do not merge the issues but rather disentangle them and try to deal with each issue separately - **Substantiate** – be sure to back up your arguments and analysis with facts and figures from the case, and, if a vital piece of information is missing, be clear about your assumptions - **Be critical** – recognise that in management and strategic issues there is no one "perfect" answer, be sure to acknowledge alternative scenarios, and the limitations and potential counter-arguments to your view - **Recognise the multi-dimensionality of firm performance and competitiveness** – do not get locked in your focus just on one dimension, such as market share, customer satisfaction or margin - **Try to think beyond the obvious** – do not get stuck with formal theoretical frameworks and bring in your own creative view and managerial judgement in your analysis and recommendations. **One-pager format: All case one-pagers should be in memo style in Word document format, on one page (not exceeding 450 words). The name and**

participants of each group should be clearly visible on the document submitted and the file name. A template for one-pager format will be provided on the E-learning platform

One-pager deadline: Each case one-pager should be handed in by 10.00 a.m. (at the latest) on the day of the respective session, by uploading it electronically to the dedicated space on the SSE Riga e-learning platform. Late or missing submissions will be assigned zero points.

Capstone Boardroom Exercise (40%)

The final assessment of the Strategy course and the SSE Riga required curriculum overall will involve an examination where students will play company management presenting a solution to a strategic problem (based on a case analysis) at a Board meeting, with the Board played by a combination of SSE Riga alumni and faculty. For evaluation purposes, the Board will act as the examiners. More information on this assessment will be provided in a briefing session in the beginning of the course.

In order to pass the Strategy course, each student will be required to achieve a passing grade in the Capstone Boardroom Exercise and a passing grade overall.

32. Artificial Intelligence

Course Director	
Department	Languages, Communication& IT
Lecturer(s)	**Rihards Garančs** (rihards.garancs@gmail.com)
Teaching Assistants	**TBI**
ECTS Credit Points	**4.5**
Course Prerequisites	All students must have read and answer preparatory questions on white paper about Artificial Intelligence.
Research skills needed and developed	Research skills taught in Data Analysis & Research Methods is enough.
IT-skills needed	Basic skills of R studio are required.
Related Courses	Data analysis & Econometrics
Students eligible	Year 3, and Exchange students.
Introduction (Course objectives)	The course is be designed for future managers that will encounter AI or related field decisions or work on an AI project or evaluate one offered by 3rd party. It is not a hands-on programming course. The course will add one or more practical elements, such as: - working in groups for a company to assess AI/digital strategy, - case competition (AI related), - developing an AI enhanced digital product or improving one within an industry (e.g. feasibility of dynamic insurance pricing for drivers - pay as you drive) - finding an industry & assessing digital disruption with practical proposal.
Content	Course will have the following topics: History & Current events: - History of AI - Most advanced current AI applications, breakthroughs - AI classification Data behind AI:

	- Data mining - Internet of Things - Unsupervised learning - Machine learning - Deep learning - Computer vision - Explosion of data and implications - Data privacy & security & legal AI & digital: - Digitization & disruption - AI in digital lives - Chat bots - Digital strategy in company - AI and government - AI issues for a person AI implementation in company: - Skills & profiles needed - Project management - Assessment model framework - Where to see next trends and betting on technology
Structure and Format	Course will have multiple theoretical lectures with course work running in parallel & readings to be assessed and prepared for the lectures.
Literature and other resources	There will be extra reading materials provided before the course via e-learning platform. Further suggested readings (books) will be provided during the course to further strengthen the knowledge.
Learning Outcomes	Outcome is for students to have a broad understanding of various aspects of AI, implications in the workforce, government, legal issues, and personal lives. It should equip students with knowledge on how to assess different AI projects, bring them up to date with latest AI advancements and issues world is facing, and find risks of industry disruption and understand most advanced data science concepts and their practical applications within business environment.
Attendance	Attendance is mandatory, one cannot miss more than two lectures
Requirements and Grading	To pass the course, all students must do one or two (TBI) group works within teams of four. A combined minimum of 100 points is necessary to pass the course.

33. Specialization: Entrepreneurship

Course Director	Dr. Dmitrijs Kravčenko dmitrijs.kravcenko@sseriga.edu
Department	Business and Management
Lecturer(s)	Dr. Dmitrijs Kravčenko (SSE Riga) dmitrijs.kravcenko@sseriga.edu Mrs. Karen E. Wilson (GV Partners, WEF, OECD) karen@gvpartners.com Mr. Viesturs Sosārs (SSE Riga; TechHub) viesturs.sosars@sseriga.edu Mr. Daniel Melse (Arts Academy of Latvia) info@danielmelse.nl Prof. Anete Pajuste (SSE Riga) anete.pajuste@sseriga.edu Dr. Bo Kelestyn (Warwick Business School) bo.kelestyn@warwick.ac.uk Mr. Tomas Kairys (Johnson & Johnson) TBA

Teaching Assistants	TBA
ECTS Credit Points	**15 ECTS**; Specialisation course
Course Prerequisites	Introduction to Entrepreneurship
Research skills needed and developed	Basic familiarity with primary qualitative, quantitative and mixed research methods; secondary and desk research skills.
IT-skills needed	Basic digital literacy (word and data processing, use of search engines, presentation software etc.)
Related Courses	
Students eligible	Year 3 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	World Economic Forum ranks Latvia 3rd in Europe on its index of entrepreneurial activity. Entrepreneurship is a key driver of the Fourth Industrial Revolution and fostering entrepreneurship pays dividends across sectors and allows new ideas, models and energy to invigorate the entire international economic system. Yet, new business success typically requires a rare combination of innovation, technical skills, and entrepreneurial know-how. This course will enable you to develop the knowledge and skills to identify and screen opportunities, and implement them within new and established organizations. Through a combination of academic rigor and experiential and practical learning, you will learn how to identify, design and launch entrepreneurial ventures with social goals, understand developing trends of the digital economy and its impact on entrepreneurship, learn about key aspects of business environments, and acquire technical skills needed for building and managing a business organization.
Content	This primary aims of the course are: 1. to help students build essential skills and knowledge necessary to start up a business, 2. to develop an understanding of an entrepreneurial environment and ecosystem, as well as emerging trends (both in terms of technology and policy), 3. to introduce students to entrepreneurial landscape in Latvia and beyond. The course is structured around 5 core modules and a final project: *1.* **Entrepreneurial Skills and Mindset** This module will cover a range of topics and skills considered essential to entrepreneurial activity, including but not limited to: creative problem solving, effective communication, intellectual property rights, branding and sales, and pitching to investors. **2. Entrepreneurial Finance** This module offers introduction to basic entrepreneurial finance through a computer-based venture simulation (EntrepSIM©). The aim of the venture simulation game is to give students hands-on experience in high-tech new ventures' start up, financing and growth. Through the use of a computer simulation students will be exposed to the difficulties of start up financing, the different stages of evolution new ventures go through and the evolving roles played by team members and finance providers throughout these phases. The game is played in a series of rounds over a simulated five-year period. 3. **Digital Entrepreneurship** Will proliferation of technologies such as AI, quantitative profiling,

wearable tech, and robotics alter the workplace in any fundamental way or simply displace low-skilled labour? How is running a digital business different from running a traditional business? What are the operational, developmental and HR implications of new forms of work? This module will explore the issues surrounding new forms of industrial relations, the Fourth Industrial Revolution, algorithmic management, and new digital technologies on entrepreneurial process, focus and scope.

4.   **Impact Investing**
This module will introduce students to new forms and philosophies of socially and environmentally responsible investment. Impact investing provides finance to organizations addressing social and/or environmental needs with the explicit expectation of a measurable social, as well as financial, return. During this module, students will have an opportunity to learn and think about sustainability in terms of economic, environmental and social outcomes. They will discuss different ways that investors, businesses and social purpose organizations can achieve these goals and discuss how the outcomes might be measured.

5.   **Negotiations Simulation**
This module will allow students the opportunity to practice the tools required to assess the financial implications in a supplier/distributer relationship, to build business cases and financial models around category management, as well as to consider effects of marketing, commercial, operational and supply chain decisions on business performance.

6.   **Business Project**
This module will see students conceive of, formulate and develop a business idea following the lean start up methodology and philosophy. This module will revolve around learning and practicing the principles behind business model canvas and user-centric service design. It is a practical module, facilitated by experienced entrepreneurs, designers and investors. The final project will be pitched to a panel of academics, start up funders and representatives of leading organizations in the region.

Structure and Format	This course will be delivered using a range of methods, including: lectures and guest lectures, seminars and workshops, individual study, as well as individual and class projects. Details on the structure and format of each individual module will be made available through the e-learning platform prior to the start of the module.
Literature and other resources	TBC
Learning Outcomes	On successful completion of this course, students will be able to: 1. Understand and explain key aspects of entrepreneurship in contemporary business environments; 2. Formulate, research, design and manage new products and services; 3. Plan and communicate an effective plan for a new business or product/service delivery.
Attendance	Attendance of all modules is compulsory.
Electronic Devices Policy	Allowed at lectures; please bring laptops/tablets to seminars and workshops.
Requirements and Grading	Grade weighting per module: Entrepreneurial Skills and Mindset – 20%

Digital Entrepreneurship – 10%
Entrepreneurial Finance – 10%
Impact Investing – 5%
Negotiations Simulation – 5%
Business Project – 50%

Please note that you will need to obtain a passing grade on each module AND on the final project in order to pass the course.