Stockholm School of Economics in Riga

Course Catalogue
2024/2025

Funded by
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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:

150 students every year are admitted to the Bachelor's programme
20-30 students every year enrolled in the Executive MBA 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.
All exchange students have to cover other costs, e.g., travel costs, costs for a visa, insurance costs, living expenses (including accommodation).

Timetable 2024/2025

Fall Semester	from August 19
November Holiday	November 18
Christmas Break	December 21 - January 5
Spring Semester	from January 8
Easter Break	April 18 - April 21
May Holidays	May 1
Graduation	June 14
End of Year	June 20

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.

Grading System at Stockholm School of Economics in Riga

Grading Explanation ECTS Grade (external)	**200 point scale* (internal)**	**Evaluation**	**Explanation**
A	170 - 200	Excellent	**top 10%** of the students taking the course
B	150 - 169	Very Good	**next 25 %** of the students taking the course
C	130 - 149	Good	**next 30 %** of the students taking the course
D	110 - 129	Satisfactory	**next 25 %** of the students taking the course
E	100 - 109	Sufficient	**next 10 %** of the students taking the course
F	0 - 99	Fail	Grade below 100 points (99 - 0)
N	N	Absent	Absence with no excuse
S	S	Absent	Reason of absence illness
*__ECTS grading scale__ is based on the class percentile of a student in a given assessment, that is how he/she performed relative to other students in the same class and **prevails** the internal grading in 200 points system. E.g., if the lowest score in class is 140 points, the student would receive grade E in the transcript.			

Resources and Services

Accommodation

We are pleased to offer our students accommodation at the SSE Riga Student Dormitories.
The dormitories are located at Patversmes Street 22, Riga, and are about 20 minutes by bus from SSE Riga. The Dormitories are for SSE Riga students only.

The prices range from 170 - 230 EUR per month. We have the following units available:

Triple room with shared bathroom: 170 eur per month (43 beds available),

double room with shared bathroom: 190 eur per month (16 beds available),

double room with private bathroom: 230 eur (12 beds available).

Prices include all utilities: electricity, heat, hot water, wifi internet.

Prices listed are effective for the 2023/24 academic year and are subject to change. The Dormitories have four large, shared kitchens, as well as study rooms and a leisure room, and wifi internet throughout.
If you are interested in living in the Dormitories, please email the property manager Janis Meija (janis.meija@sseriga.edu) and include the following information:

1) your full name and study year,

2) the type of room you are interested in,

3) which semester you would like to live there (whole year or one semester),

4) roommate preference, and

5) your country of origin.

Availability is based on a first-come first-served basis, so make your reservations today!

Dormitories account information for rent payments:
SIA PATVERSMES IELA 22
Reg. No.: 40103309585
Legal address: Strēlnieku iela 4a, Riga, LV-1010
IBAN Account No.: LV13HABA0551048035638
Bank: SWEDBANK AS, SWIFT Code: HABALV22

Library

The SSE Riga Library is located on the 6th floor of the Peter Wallenberg Building. Its primary mission is to support the study programmes of SSE Riga. You can take a look at some of the spaces via the SSE Riga virtual 360° Tours.

The Library has the following opening hours:

Monday to Friday: 08:00 - 20:00
Weekends: 10:00-16:00

The Library provides access to printed materials and study space - the big reading room for quiet studying and the small reading room and the hallway for group work. Our print books and a small collection of periodicals are on open access. The SSE Riga Library print collection holds approximately 20 000 books covering the main disciplines of business and economics - management, marketing, accounting, organisation, finance, micro- and macroeconomics, etc. The Library also offers on or off-campus access to a number of databases. The list of available databases is published on the SSE Riga website: Library à Electronic Resources.

Online Library Catalogue is accessible from any internet access point. The site to the catalogue is available from the SSE Riga website.

The Library offers support to the international students to help use the print and electronic resources and other library resources and facilities.

If you need further information and advice about using the library, please contact our librarians.

e-mail: library@sseriga.edu

Phone: +371 67015815

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

P. Wallenberg Building, 6th Floor

Health Insurance Policy

Majority of you have European Health Insurance Cards–these are useful only in a really severe situations, when your life is under threat. Please note: when you move your habitual residence to another country, you should register with the S1 form instead of using the EHIC to receive medical care in your new country of habitual residence.
EVAK(EHIC)cards are quite basic, most of the medical services will not be covered by it. Also, there is a possibility to purchase health insurance while in Latvia.

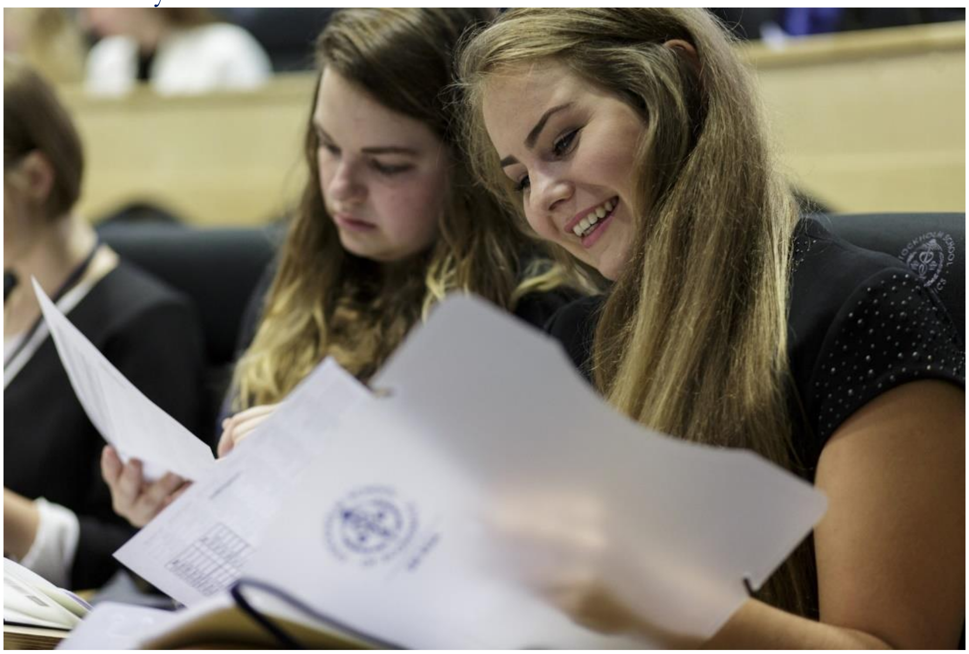
Health Insurance policies can be purchased here:
https://www.bta.lv/en/private
https://www.if.lv
https://www.gjensidige.lv/lv-lv/apdrosinasana/privatpersonam/personu-kas-ierbrauc-lv-apdrosinasana
https://www.ban.lv/privatpersonam/iebrauceju-apdrosinasana/

Contact Person for International Exchanges Programme
Marina Troškova
marina.troskova@sseriga.edu
+371 670 158 11
Strēlnieku iela 4a, Rīga, LV-1010, Latvia

Information about the Bachelor Programme

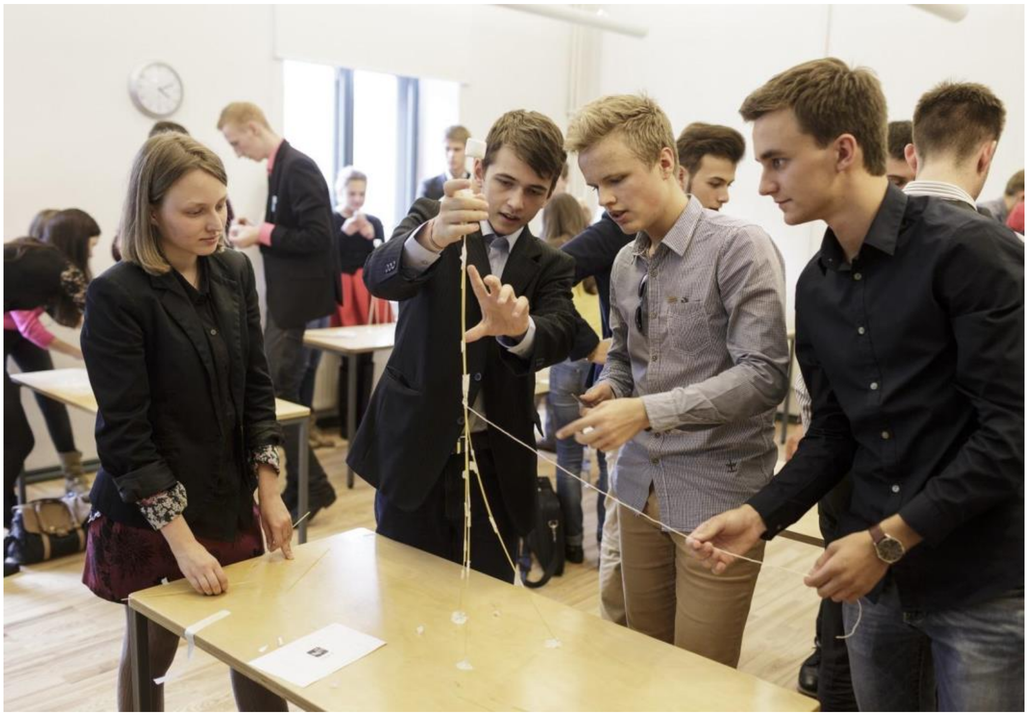
BSc Programme

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
- 150 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
- Academic year begins on mid-August



Why SSE Riga

SSE Riga offers a three-year Bachelor programme in Economics and Business which is delivered in English and designed in close cooperation with its “parent school” in Stockholm, ensuring quality at the European level.

Students from various countries

SSE Riga attracts the brightest minds, mainly from the Baltic countries. However, in recent years, we have had more students from Belarus, Ukraine, Moldova, Georgia, and Russia. In addition - up to 45 international students each year join our community for an exchange semester.

International faculty

SSE Riga lecturers are well recognised experts in their chosen fields in the Baltics, Europe, and overseas. They are outstanding! For example, Kate Fredheim (Hungary), Nicolas Gavoille (France), Dominik Gerber (Switzerland), Morten Hansen (Denmark), Anete Pajuste (Latvia), Talis Putnins (Australia), Heidi Reinson (Estonia) – they know how to put theory into practice and make every single lecture the best.

One-of-a-kind building

The school building will become your "first home" for three years. We believe that we have one of the most beautiful school buildings in Latvia**.** The doors are open 24/7 for our students. In the feedback from students on the study process at SSE Riga, the building and the atmosphere created by the combination of old and new architecture are always mentioned a one of the most important factors when the study environment at the School is discussed.

Hands-on education

Real-life experience is incorporated in the study process and in the programme content. Students get a good grip on business relations, meet start-up experts, and visit enterprises.

Student opinion counts

We really want to hear what our students have to say! We try to keep close contact and maintain a friendly connection between students and administration, which is only possible in a small community such as SSE Riga. The School's administration meets with the members of the Student Association and other students once a month to discuss School-related issues, new initiatives and upcoming events.

No additional cost

Students pay tuition fee and that's the only payment that you have to make – you get books from the Library for each course and there is the best selection of books available in the best Economics and Business Library in the Baltics. For example, all students have daily electronic access to the Financial Times newspaper, including the newspaper's archives and the financial data it provides.

Best student life

Opportunities are plentiful at SSE Riga to develop yourself and your interests. A dozen organisations, clubs, and great annual events are organised by the students themselves. To name a few of student activities: the School's magazine, The Insider, for creative souls; the Investment Fund, for young financial specialists who want to be fluent in financial markets and trading; the Debate Club, for people interested in controversial issues and current affairs.

Excellent employment record

The SSE Riga diploma is highly respected among employers. Majority of our graduates are employed within 2-3 months of graduation. Very often, students receive full-time job offers from their internship companies upon graduation.

A solid platform for further education

Our Alumni are well prepared to continue their studies in the best universities worldwide. For example, our graduates have entered the prestigious Harvard Business School, INSEAD in France, London Business School, and Stockholm School of Economics.

'The sky's the limit' attitude

Going through SSE Riga is not only about learning economics and business; it is also about gaining the right attitude and the courage to do bold things. SSE Riga is about creating a personality! Among the SSE Riga graduates, there are pilots, travelers, marathoners, movie directors, artists, politicians and more.

A supportive alumni community

SSE Riga alumni community highly value SSE Riga. Belonging to such a strong community gives you real confidence for your future. There is a great chance that even after graduation you will keep coming back to Strēlnieku 4a. Our alumni continue to engage in SSE Riga life through delivering lectures, taking part in projects and events, being student mentors and providing career opportunities to the next student generations.

Great networking opportunities

SSE Riga has over 3000 alumni worldwide who now serve in virtually every profession, and our graduates work in more than 60 countries around the globe! Wouldn't you like to join this network? The members of the Alumni Association also receive invitations to special alumni events!

And parties after all…

It is very simple – after hard study sessions, you deserve the best parties in the city! The SSE Riga Student Association really knows how to organise great parties.

Course Outlines/ Year 1 courses

Academic Studies and Critical Thinking

Course Directors	**Xavier Landes**, Associate Professor **Christopher Rieber**, Lecturer
Department	Business and Management/ Languages and Communication
Lecturer(s)	Xavier Landes, xavier.landes@sseriga.edu Christopher Rieber, christopher.rieber@sseriga.edu
Credit points	**2 National CP/ 3 ECTS CP**; core course
Re-exam date	*TBA, within a month after publishing the final course grades*
Course prerequisites	None
Research skills needed and developed	Academic presentation Academic reading Academic writing Academic research and referencing Autonomous work Critical thinking and argumentation Hand-note taking Peer feedback Teamwork
IT-skills needed	None
Related courses	Academic English Business Law Ethics and Sustainable Business Macroeconomics Marketing Microeconomics More generally all courses that require critical thinking and analysis including the bachelor thesis
Students eligible	Year 1 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 on-site lectures, except by explicit mention from the lecturer or TAs. Failure to comply will lead to the immediate exclusion from the lecture and/or points penalty.** The overall course goal is to expose and train students to the requirements and methods of successful academic studies at university, which represent a significant divergence from their

	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, note taking), *knowledge* (about business, economics, ethics, politics, anthropology), and *values* (like honesty, good faith) and *attitudes* (in terms of work ethics). This course will deliver those outcomes by focusing on a timely topic: climate change. In addition to an introduction to this matter, the idea is to show how critical thinking, proper referencing, adequate research, and academic writing apply to a given field. In that respect, students will discuss the dynamics of climate change, the role of science (and fake news) in the debate, as well as some economic, social and political dimensions. This course is a pre-requisite to most courses at SSE Riga that rely on textual analysis, critical thinking and argumentation. In other words, the academic competences trained in this course are key to students' success up to (and including) their bachelor thesis.
Content	**1. Climate Change as an Academic Field** How is a field of academic enquiry built? What are the conditions for generating knowledge? This lecture will address these questions through an introduction to climate change, namely: • What's climate change? • How do we know that it is happening? • Why is this trend threatening/worrying in the long run? • What is the role of risks, uncertainties and projections? • What are the main social, political and ethical challenges posed by climate change? Four domains will be covered: the *science* (lectures 1 & 2), *politics* (lecture 4), *economics* (lecture 6), and the *ethics* of climate change (seminars, presentations and final assignment). Oreskes, N. (2018). The Scientific Consensus on Climate Change: How Do We Know We're Not Wrong? In Lloyd, E.A. & Winsberg, E. (Eds.) *Climate Modelling: Philosophical and Conceptual Issues* (pp.31-64). Oxford: Palgrave Macmillan. Shaw, J. (2020). Controlling the Global Thermostat. *Harvard Magazine*. Retrieved August 8, 2023 from: https://www.harvardmagazine.com/2020/11/features-

controlling-global-thermostat

2. Authoritative Sources and Post-Truth, Proper Referencing

Using the first lecture as an illustration, this second one establishes the criteria for using sources in academic writing at SSE Riga. Students will learn how to evaluate information they find and discriminate between authoritative sources and popular but not trustworthy sources on the Internet. We will also explore the periodical databases that are available to students through the SSE Riga library. The lecture will instruct students on how to reference properly using the SSE Riga style sheet.

Sources

Wallace-Wells, David, (n.d.). The Uninhabitable earth, annotated edition. *New York Magazine.* Retrieved from https://nymag.com/intelligencer/2017/07/climate-change-earth-too-hot-for-humans-annotated.html

Lutzke, Lauren, Drummond, Caitlin, Slovic, Paul, & Arvai, Joseph (2019). Priming critical thinking: simple interventions limit the influence of fake news about climate change. *Global Environmental Change 58,* 1-8.

Also familiarize yourselves with the concepts of working papers and peer review:

University of California Berkeley. (n.d.). *Scrutinizing Science: Peer Review*. Retrieved May 14, 2018, from: http://undsci.berkeley.edu/article/howscienceworks_16

European Central Bank. (n.d.). Working Papers Series. *European Central Bank*. Retrieved from: https://www.ecb.europa.eu/pub/research/working-papers/html/index.en.html

3. Avoiding plagiarism and using Generative AI

A discussion of content and language plagiarism, highlighting the importance of academic honesty as well as how SSE Riga checks students' work for plagiarism. In addition, the pros and cons of using such generative tools as Chat GTP will be discussed.

5. Quiz

6. The Politics of Climate Change

Climate change is not a scientific problem. Its dynamics (influence of greenhouse gas on rising temperatures and other climatic dimensions) as well as the solutions (reducing carbon emissions, increasing carbon capture) are known. Climate change is a political issue, i.e. a political decision-making problem. During this lecture this dimension will be briefly exposed.

Callies, D.E. & Moellendorf, D. (2021). Assessing climate policies: Catastrophe avoidance and the right to sustainable development. *Politics, Philosophy & Economics,* 20(2): 127-150.

Hardin, G. (1968). The Tragedy of the Commons. *Science 162(3859)*, 1243-1248.

Incropera, F.P. (2016). *Climate Change: A Wicked Problem*. Cambridge: Cambridge University Press, 167-198.

7. Efficient Reading and Good Argumentation

This 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. It will also underline the key difference between an argument and an opinion.

Damer, T. Edward. (2005). A Code of Intellectual Conduct. In *Attacking Faulty Reasoning* (pp. 5-13). Boston: Wadsworth.

MacDonald, C., & von Kriegstein, H. (2017). Introduction. In *Business Decision Making.* [Manuscript].

Swatridge, C. (2014). How will you make yourself clear? In *Oxford Guide to Effective Argument and Critical Thinking* (pp.19-40). Oxford: Oxford University Press.

8. The Economics of Climate Change

Climate change is not only a political problem, it is also an economic one. It carries costs for various populations (but also, still fewer, opportunities). This lecture will be devoted to reformulating the main economic arguments: are they strong and compelling? Could they be made stronger? And so forth.

Arrow, K., Cropper, M., Gollier, C., Groom, B., Heal, G., Newell, R., Nordhaus, W., Pindyck, R. Pizer, W., Portney, P., Sterner, T., Tol, R.S.J., & Weitzman, M. 2013. Determining Benefits and Costs for Future Generations. *Science,* 341: 348-350.

FritzRoy, F.R., & Papyrakis, E. (2016). An Introduction to Climate Change Economics and Politics. London and New York: Routledge, 158-190.
Morrow, D. (2020). The Economics of Climate Change. In *Values in Climate Policy* (pp.31-55). London and New York: Rowman & Littlefield.

8. **Detecting and Avoiding Fallacies**

The session will be a presentation of the main fallacies, why they matter and how to avoid them. Some examples from the first assignment will be presented.

Ellerton, P. (2018, February 7). How to use critical thinking to spot false climate claims. *The Conversation*. Retrieved from: https://theconversation.com/how-to-use-critical-thinking-to-spot-false-climate-claims-91314
Gula, R. J. (2007). Final note. In *Nonsense* (pp. 219-222). Edinburg VA: Axios Press.
MacDonald, C., & von Kriegstein, H. (2017). Chapter 7. In Business *Decision Making*. [Manuscript].

9. Cognitive Biases and Heuristics

The lack of significant action towards climate change can be explained by a combination of different, non-mutually exclusive, factors (e.g. the tragedy of the commons at the international level, the lobbying of oil companies). Among those factors, one highlight widespread shortcomings of human rationality: cognitive biases and heuristics.

Clayton, S., Devine-Wright, P., Stern, P.C., Whitmarsh, L., Carrico, A., Steg, L., Swim, J. & Bonnes, M. (2015). Psychological research and global climate change. *Nature Climate Change*, 5, 640-646.
Harman, G. (2014, November 10). Your brain on climate change: why the threat produces apathy, not action. *The Guardian*. Retrieved from: https://www.theguardian.com/sustainable-business/2014/nov/10/brain-climate-change-science-psychology-environment-elections
Holgrem, M., Kabanshi, A., Langeborg, L., Barthel, S., Colding, J., Eriksson, O., & Sörqvist, P. 2019. Deceptive sustainability: Cognitive bias in people's judgment of the benefits of CO2

emission cuts. *Journal of Environmental Psychology*, 64, 48-55.
King, M. W. (2019, March 8). How brain biases prevent climate action. *BBC*. Retrieved from: https://www.bbc.com/future/article/20190304-human-evolution-means-we-can-tackle-climate-change
Mazutis, D., & Eckardt, A. (2017). Sleepwalking into Catastrophe: Cognitive Biases and Corporate Climate Change Inertia. *California Management Review, 59(3)*, 74-108.

10. Seminars, preparation and presentations

During these sessions, students will present for 10 minutes their answer to four questions, followed by a discussion of 10 minutes with the classroom and lecturers.

11. DEADLINE: final collective paper

Students will have the opportunity to check their work for plagiarism using Turnitin originality check. Each student in the group will be responsible of a section (answer to one question) of the paper. In order to pass the assignment, in addition to providing adequate content, students must format their documents correctly, use proper referencing, and avoid content and language plagiarism. You must appropriately use at least ten authoritative outside sources in your paper. Students who do not format their documents correctly, do not reference correctly, or engage in either content or language plagiarism will have to meet with the course instructor and resubmit their work. Students will not pass until all formatting, referencing, and plagiarism concerns have been addressed to the satisfaction of the instructor, up to a maximum of three revisions. If after three revisions the assignment is still not adequate, the students fail the course.

[RESULTS] Final assignment [XXXX]

DEADLINE: Resubmission [XXXX]

IMPORTANT

- **Uploaded assignments must be in .docx format.**
- **No late submission policy. If your work cannot be uploaded because it has been submitted too late, it will receive a 0 grade.**

	• **Plagiarism will lead to a minimum punishment of a 0 grade.** • **If you want extensive feedback, you need to clearly indicate on your assignment "I would like to receive extensive feedback" at the *top* of the assignment.** • **In the word document, lecturers' comments should be left on and the track-changes function should be put on.** • **PLEASE NOTE THAT RE-EXAM GRADES (JANUARY) CANNOT GO OVER 100 POINTS (OUT OF 200).**
Structure and Format	Cf. above.
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. The readings from the course contain necessary information that students will use to write the Final Assignment. **Material on Critical Thinking** Fisher, A. (2011). *Critical thinking: An introduction*. Cambridge: Cambridge University Press. Gula, R. J. (2007). *Nonsense. Red herrings, straw men and sacred cows: How we abuse logic in our everyday language*. Edinburg VA: Axios Press. Howard-Snyder, F., Howard-Snyder, H., & Wasserman, R. (2013)., *The power of logic*. New York: McGraw-Hill. MacDonald, C. & Von Kriegstein, H. (2018). *Textbook: Business Decision Making*. [manuscript]. Swatridge, C. (2014). *Oxford guide to effective argument and critical thinking*, Oxford: Oxford University Press. **Material on Climate Change** Intergovernmental Panel on Climate Change (2018). *Global Warming of 1.5:* Mann, M.E., & Kump, L.R. (2015). *Dire Predictions: Understanding Climate Change*. New York: DK Publishing.

<table>
<tr><td>Learning Outcomes</td><td>Knowledge

Gaining familiarity with the major issues of climate change as they are encountered in an academic context.
Understanding the use of authoritative sources and learning to be critical of where information on climate change comes from.
Knowing the methods used to collect, analyze and process information and data in the fields of economics and business, with particular reference to climate change.
Mastering the APA style.
Knowing the different parts of an argument.
</td></tr>
<tr><td></td><td>Skills

Being able to use the academic databases to find authoritative information on climate change.
Being able to attentively read a text and identify the main arguments.
Ability to take lecture notes in a competent fashion.
Referencing written academic work according to SSER guidelines.
Being able to understand the causes, dynamics and implications of climate change.
Work autonomously (i.e. do the readings on their own, assignments at home and manage their workload).
</td></tr>
<tr><td></td><td>Competences

Being able to use the Perusall platform to take notes on reading.
Giving convincing presentations of academic work for any course.
Writing academic work in a clear and structured way, using valid and sound argumentation for essays, reports or during presentations.
Working efficiently and effectively in teams
Taking adequate notes on both lectures and written material.
Paraphrasing effectively and avoiding both content and language plagiarism.
Inserting and organizing academic references according to the APA style.
Provide useful and consistent feedback to peers.
</td></tr>
<tr><td>Attendance</td><td>Attendance is mandatory for the lectures on Referencing and Plagiarism. Any demand of additional information emanating</td></tr>
</table>

	from students who do not attend to lectures will be answered at the discretion of lecturers. Attendance to seminars is compulsory. Unjustified absence (i.e. without a doctor's note or *force majeure* case) will lead to failing the course. Students are invited to ask questions of faculty either directly after lectures or by making an appointment. Faculty are happy to answer substantive questions and to discuss course content in a meaningful way.
Electronic devices policy	**Electronic devices are not allowed for on-site lectures. They should be stored during lectures and seminars, except when explicitly stated otherwise by lecturers. Failure to comply could lead to exclusion until the end of the lecture.**
Requirements and grading	The final grade will be composed of the following: • Exam on paraphrasing, referencing and plagiarism: 40 points • Team presentations: 60 points • Collective paper: 100 points The minimum score to pass is 100 points in total AND at least 50% on the paper a score of 50% on the referencing/plagiarism quiz.
	For debtors Course debtors from the previous years are required to fulfil all the course requirements, as Y1s.
Dates for posting the grades	Grades are customarily made available two weeks after each assignment is due. If it proves impossible to meet this deadline, the faculty will publish general comments as to the quality of the assignments on the eLearning platform well ahead of the next deadline to instruct students on how to improve their work.

Academic English

Course Director	**Banziņa Elīna**, Assistant Professor
Department	Languages, Communication& IT
Lecturer(s)	Banziņa Elīna, Assistant Professor elina.banzina@sseriga.edu
Credit Points	**2 National CP/ 3 ECTS CP**; core/ elective course
Re-exam date	Within one month after publishing the respective exam results
Course Prerequisites	None
Research skills needed and developed	The course develops your referencing, paraphrasing, argumentation, critical thinking and scholarly writing skills.
IT-skills needed	General computer literacy
Related Courses	Academic Studies and Critical Thinking
Students eligible	Year 1 and exchange students, as well as exam-retakers from previous study years
Introduction (Course objectives)	In this course sequence, you will be introduced to (i) the principles of effective academic writing, which will help you with reports and presentations at SSE Riga and beyond; (ii) various advanced grammar issues that affect successful communication; and (iii) the linguistic and social conventions of academic discourse and professional correspondence.
Content	The English in an Academic Context (EAC) component focuses on referencing, paraphrasing, diplomatic language, professional correspondence, 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, Academic Writing teaches how to apply critical thinking and build logical arguments, develop paragraphs, and generate clear and focused writing.
Structure and Format	The EAC component: • 8 on-site lectures (90 min); • 4 on-site seminars (90 min); • mandatory written assignments & unlimited-attempt

	quizzes on E-learning (weekly) The Articles component: • 4 self-paced lectures (90 min); • 1 on-site lecture; • unlimited-attempt quizzes on E-learning. The Academic Writing component: • 4 on-site lectures (90 min); • 4 on-site 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	**Knowledge** You will: • understand the concepts of scientific writing, critical thinking, plagiarism and referencing, and will be aware of the most common pitfalls and know how to avoid them. • understand the importance of writing with the reader in mind and presenting your reasoning and evidence in a coherent, effectively-structured manner. • develop a strong understanding of proper use of both essential and advanced grammar features (articles, punctuation, sentence structure, conjunctions, etc.) that are part of formal writing. • understand the principles of successful professional communication in English, including hedging, building goodwill, etc.
	Skills You will be able to: • produce grammatically accurate, clear, logical, well-organized written work that conforms to scholarly writing standards and is reader-friendly. • paraphrase, integrate and reference source material in your writing properly and responsibly. • produce courteous, effective written correspondence appropriate for academic and professional settings.
	Competences • You will have mastered the principles of scholarly writing, honed your advanced grammar skills, and will be able to produce clear, precise, well-organized and effective written work that meets the standards of academia and

	the professional world. • You will have developed good awareness of academic integrity and the intricacies of referencing, and will be able to interact with the intellectual property of others properly and responsibly. • You will be equipped with advanced-level knowledge of social and linguistic aspects of English that are part of communication in any professional and academic environment.
Attendance	The course consists of on-site lectures (2 per week) and on-site seminars (1 per week). Attending lectures is mandatory; attendance at seminars is optional. Active participation in class is expected!
Electronic Devices Policy	The use of electronic devices in class is distracting and therefore *not allowed* unless required for class activities and approved by the instructor. Please switch your devices off and keep them stored away.
AI Policy	The use of artificial intelligence tools such as ChatGPT in this class is integrated in some class assignments, e.g., you will be asked to reflect on AI output and compare it to your own writing/class material. Any other use of AI tools in this class is not permitted! Please know that unauthorized use of AI writing tools will be considered a serious violation of the academic honesty policy and subject to academic sanctions.
Requirements and Grading	The grade for Academic English (200 points total) is based on a homework assignment + final general Academic English on-site exam (70%) and an on-site Academic Writing exam (30%). Each component needs to be passed separately in order to successfully complete the course (i.e., an excellent exam score cannot not make up for a poor essay score and vice versa). • A combined EAC/Articles exam (130 points) + a written analysis of academic voice (10 points) (worth 140 points in total; minimum passing score - 70 points) – *September 29* • Academic Writing exam – an essay(worth 60 points; minimum passing score: 30) – *October 20* Throughout the course, 5 ungraded yet *mandatory* written assignments will be given that will be hand-checked by the instructor and will have to meet a certain passing standard for

	you to be able to continue. Multiple attempts will be allowed to meet the standard and extensive individual feedback and assistance will be provided upon each attempt. IMPORTANT: You will only be assigned your final course grade after you have submitted and earned a Pass on all assignments (!).
	For exam re-takers You only need to re-take the component you failed and not the entire course. Only partial credit is awarded in re-examinations (full credit only if there were extenuating circumstances that prevented you from taking the original exam).

Mathematics

Course Director	**Nicolas Gavoille**, Associate Professor
Department	Economics
Lecturer(s)	Nicolas Gavoille, Associate Professor nicolas.gavoille@sseriga.edu Konstantīns Beņkovskis, Associate Professor, konstantins.benkovskis@sseriga.edu
Credit Points	**3 National CP/ 4,5 ECTS CP**; core course
Re-exam date	Within one month after publishing the final exam grades
Course Prerequisites	Elementary 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 the tools of applied economic analysis. Finally, it introduces R to students.
IT-skills needed	None.
Related Courses	Statistics, Econometrics, Microeconomics, Macroeconomics, International Economics, Financial Economics.
Students eligible	Year 1 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. An additional series of seminars will be devoted to the popular software and programming **language R**. These seminars will not only provide a brief introduction to the basics of R, but also allow students strengthening their knowledge of mathematics by solving large-scale problems using computer power.
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), • R seminars (5 x 90 min)
Literature and other resources	The reference textbook is Sydsaeter and Hammond, Essential Mathematics for Economic Analysis (2016).

Learning Outcomes	**Knowledge** • Understand the fundamental concepts of calculus • Understand the basics of matrix algebra • Understand the principles of optimization • Knowing the basics of the R language
	Skills • Ability to analyze the behavior of non-trivial functions • Ability to solve problems involving functions of several variables • Ability to use R for solving large-scale problems
	Competences • Have developed the necessary competences for mathematical economic modelling • Have developed analytical skills and rigorous reasoning

Attendance	Attending lectures and seminars is not mandatory but **highly** recommended
Electronic Devices Policy	-

Requirements and Grading	The final grade depends on three components: • Midterm exam: September 22, 2023, covering the topics from week 1 to week 3 (included). Duration: 2 hours. • Final exam**:** October 13, 2023, covering the topics from week 1 to week 7 (included). Duration: 3 hours. • Ten short programming assignment in R, covering all topics of R Seminars. The final grade is computed as follows: • The midterm exam counts for 20% of the total grad. • R assignments count for 20% of the total grade. The 8 best results out of the 10 assignments will be used to compute the grade. • The final exam counts for 60% of the total grade. • To pass, **both** your final exam grade and your total grade have to be **greater than or equal to 100**. • All students failing to simultaneously satisfy these two conditions will have to retake the exam in January 2021. In this case, the final grade will be the grade at the reexam.

Data Analysis

Course Director	**Rihards Garančs**, Visiting Lecturer
Department	Languages, Communication& IT
Lecturer(s)	Rihards Garančs, Visiting Lecturer rihards.garancs@sseriga.edu
Credit points	**2 National CP/ 3 ECTS CP**; core course
Course prerequisites	All students must have a personal computer with Excel 365 (or Excel 2019 or 2016) or later installed.
IT-skills needed	No previous IT skills are required
Related courses	Business Intelligence (elective) & Business Analysis (elective)
Students eligible	Year 1 and exchange students, as well as debtors from previous study years.
Introduction (Course objectives)	The course aims to prepare students for the most common data manipulation data analysis and data preparation tasks they will have to do during their studies. Course covers effective use of MS Excel, working with databases, and effectively analysing and visualizing data.
Content	Excel lectures demonstrating capabilities and typical use cases of Microsoft Excel: 1. Overall knowledge about formulas, their structure & usage 2. Improving speed & efficiency in excel (most commonly used hotkeys) 3. Usage of text manipulations in excel 4. Date & time application in excel 5. The basics of conditional formatting 6. Working with vast array of data – pivot tables 7. Presenting data and introduction to *dashboarding* 8. Creating financial reports effectively
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 some reading materials apart from the main Excel course file 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
Electronic devices policy	Laptops on each lecture are mandatory, no phones are allowed during classes
Requirements and grading	To pass the course, all students must pass homework's before they are eligible for exam. A combined minimum of 100 points (out of 200) is necessary to pass the course. Exam constitutes 100% weight is the course grading.

Financial Accounting

Course Director	**Dr. Natalja Tocelovska**, Visiting Assistant Professor
Department	Accounting and Finance
Lecturer(s)	Dr. Natalja Tocelovska E-mail: natalja.tocelovska@sseriga.edu
Credit points	**3 National CP/ 4,5 ECTS CP**; core course
Re-exam date	Within one month after publishing final results
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 important background for the upcoming studies of the students. 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 • defining accounting concepts and principles • preparing a trial balance • preparing an income statement • preparing a balance sheet 2. Adjustments for financial statements • making a valuation of inventories • accounting for depreciation of non-current assets • making provisions for receivables • making adjustments for accruals and prepayments

	3. Reading 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 and seminars. We will have a slower start concentrating on the very basics of Financial Accounting during the first two weeks, then gradually increase the pace in the following two weeks. During the third week, we will add the main adjustments to the financial statements, and during the final weeks, we will introduce the basic tools to read and analyse the financial statements. The only way of learning accounting properly is by solving 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*90min): Students do not need to prepare for the upcoming lecture and are advised to read the chapters from the book after each lecture takes place (the number of chapters required for a particular lecture is stated in the course calendar). • Seminars (10*90min): Students do need to prepare for the upcoming seminar and need to read the chapters stated in the course calendar together with the review questions (the number of chapters required for a particular lecture is stated in the course calendar). Q&A session is not counted as a seminar and is optional for attendance.
Literature and other resources	Frank Wood's Business Accounting: Volume 1, Pearson Education Ltd 13th edition, 2015 The number of chapters required for a particular lecture is stated in the course calendar
Learning outcomes	**Knowledge** • illustrate the application of the double-entry principle in accounting • discuss the accounting vocabulary, principles, and concepts • define the need for the preparation of financial statements for a company • describe the adjustments needed for the accounting of

	assets in the balance sheet of a company: valuation of non-current assets, valuation of receivables, valuation of inventory, accruals and prepayments • explain the steps of preparation and components of the balance sheet, income statement, and cash flow statement of a company
	Skills • apply the double-entry rule of accounting transactions • perform the accounting for events taking place in a company • prepare an income statement, balance sheet, and cash flow statement of a company • conduct the accounting for non-current assets, inventory, receivables, non-current liabilities, current liabilities, and equity • demonstrate the interactions between the financial statements and the way they are used by the stakeholders
	Competences • formulate the need for the application of financial accounting • select the reasonable way of communicating the financial information to the user • develop the balance sheet, income statement, and cash flow statement based on the events, which happened in a company • interpret the information as contained in the financial statements of a company
Attendance	Not mandatory (neither lectures nor seminars)
Electronic devices policy	Electronic devices are allowed during the lectures ONLY for the dedicated activities of the course
Requirements and grading	Written exam (100%), at least 50% in the exam to pass the course

Economic Statistics

Course Director	**Morten Hansen**, Lecturer
Department	Economics
Lecturer(s)	Morten Hansen, Head of Economics Department morten.hansen@sseriga.edu Konstantīns Beņkovskis, Associate Professor (R seminars) konstantins.benkovskis@sseriga.edu
Credit points	**3 National CP/ 4,5 ECTS CP**; core course
Course prerequisites	Basic probability theory, combinations and permutations, basic knowledge of R from Year 1 Mathematics
Research skills needed and developed	The course centres on developing an understanding of hypothesis formulation and hypothesis testing, both theoretically and in practice. The course builds on skills in the R programming language started in Mathematics.
IT-skills needed	Excel an advantage, R to be developed further
Related courses	**Previous courses:** Mathematics (Year 1) **Upcoming courses:** Econometrics (Year 2), Financial Economics (Year 2), Market Research (Year 2), Research Methods for Bachelor Thesis (Year 2).
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. probability distributions, sampling and sampling distributions. In addition, the course provides basic technical skills for the statistical analysis of economic data using popular software and the **programming language R** (see "Content" section).
Content	**Topic 1: Data description via numerical measures** • Mean, median, mode, variance, standard deviation **Topic 2: Discrete probability distributions** • Random variables; expectation and variance, binomial distribution, Poisson distribution, hypergeometric distribution. **Topic 3: Continuous probability distributions** • Uniform distribution, normal distribution, Central Limit

	Theorem **Topic 4: Sampling and sample statistics** • Sampling from a population • Sampling distributions – sample mean, sample proportion, sample variance • Introducing sampling distributions: t, chi-square, F. **Topic 5: Confidence intervals** • Mean, proportion, Variance, intensity parameter; determining the sample size **Topic 6: Hypothesis testing** • Concepts relevant for hypothesis tests: Null and alternative hypothesis, level of significance, test statistics and its distribution under the null, when to reject a null hypothesis, p-value • Tests for means (one and two), variances (one and two), proportions (one and two) and intensity (one and two). **R seminars:** • Introduction to dplyr package, data frame, basic types of data, import of data from csv/xls files, good practices in organizing datasets • Basic operations with databases (filter, mutate, select, arrange), and basic data visualization • Summary statistics • Probability distributions and random variables • Hypothesis testing and confidence intervals
Structure and format	**Lectures by the lecturer** – some 40-44 academic hours in blocks of typically two hours. **Seminars led by TAs**. Four groups of students, one for each TA i.e. groups of around 30 students plus one TA for students accessing seminars online (if needed). 10-11 seminars in total, two academic hours per seminar. **R seminars** (5 seminars, 2 academic hours each) – students will need their laptops with R to solve various problem sets in class
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. **Empirical applications** will require the use of free software environment for statistical computing – R. Students may install R on their private laptop (see https://cran.r-project.org/bin/windows/base/ and

	https://www.rstudio.com/products/rstudio/download/). R tutorials: • Quick R tutorial by DataCamp: https://www.statmethods.net/r-tutorial/index.html Tutorials point: https://www.tutorialspoint.com/r/index.htm
Learning outcomes	At the end of this course, students are supposed to know and understand the basic principles of statistics and statistical analysis, including practical application.
Attendance	No mandatory attendance but highly recommended.
Electronic devices policy	No electronic devices in class (also no computers for taking notes), except for R seminars, when the use of laptop with installed R package is necessary.
Requirements and grading	**The final exam** (3 ½ hours), written, open-book, school's calculator only, counts for **75% of the grade**. In case of an online exam, Respondus software to be used. One **assignment in R**, counts for **25% of the grade**. Requirements for pass: at least 100 points in the final exam and at least 100 points for the weighted average of the final exam and the R assignment.

Microeconomics

Course Director	**Morten Hansen**, Lecturer
Department	Economics
Lecturer(s)	Morten Hansen, Head of Economics Department morten.hansen@sseriga.edu
Credit points	**4 National CP/ 6 ECTS CP**; 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, R an advantage
Related courses	Previous courses: Mathematics (Year 1) Upcoming courses: Macroeconomics (Year 1), International Economics (Year 1), Financial Economics (Year 2), Market Research (Year 2)
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	**Topic 1: Introduction to microeconomics** **Topic 2: Basic concepts on the demand side** • Budget constraint • Preferences and utility • Optimal choice • The demand curve • Types of goods – ordinary, Giffen/Veblen, normal, inferior, complements, substitutes. • Elasticity **Topic 3: Market demand and welfare analysis** • Equilibrium • Consumer surplus and producer surplus • Pareto efficiency and Pareto improvements • Welfare analysis – effects of excise taxes, price floors and price ceilings **Topic 4: More advanced topics from the demand side** • Slutsky decomposition • Optimal choice and labour supply • Optimal choice and intertemporal choice

	Topic 5: Basic concepts on the supply side • Technology • Production function • Profit maximization and cost minimization • Short run and long run • Cost functions and cost curves **Topic 6: The supply curve and a market under perfect competition** • From firm supply to market supply **Topic 7: Other market forms** • Monopoly • Monopoly behaviour – price discrimination (1st, 2nd, 3rd degree), two-part tariff, tying, bundling • Monopolistic competition • Oligopoly models – Stackelberg, Cournot, Bertrand, Price Leadership, collusion • Input markets and monopsony **Topic 8: Government intervention in the market economy** • Externalities • Private goods vs. public goods
Structure and format	App. 30 lectures, each of 2 academic hours. 14-16 seminars run by TAs. 4 TAs in all, i.e. some 30 students per TA group, 4 TA groups on site, one group online (if needed).
Literature and other resources	Hal Varian: Microeconomics, chs 1-10, 14-16, 19-28, 35 and 37. Various handouts, e.g. relevant articles from The Economist, the Financial Times and other sources.
Learning outcomes	Upon completion of this course a student will know the basic concepts of microeconomics, how they interact and how to make analysis within various microeconomic models.
Attendance	Not mandatory but highly recommended
Electronic devices policy	No electronic devices in class (also no computers for taking notes). All devices allowed for (potential) online classes.
Requirements and grading	For all students (Year 1, debtors, exchange): Grading consists of two parts: a) A written exam part (mid-term exam and final exam) and b) A report part. Passing both yields the overall grade for the microeconomics course.

	a) The written exam part: A written, 2-hour mid-term exam (MT), closed book; weight 1/3 in the written exam grade. A written, 3-hour final exam (FE), closed book, covering material dealt with from after the MT to the FE; weight 2/3 in the written exam grade. To pass, the weighted average (1/3 x MT + 2/3 x FE) must be 1) at least 100 and 2) the result of the final exam (FE) must be at least 100. If 1) and 2) are fulfilled, the weighted average constitutes the grade for the written exam part. If 1) and/or 2) are not fulfilled, the student is eligible for the re-exam (ReEx), closed book, 3 hours, covering <u>all</u> material dealt with through the course and its grade must be at least 100 to pass the written exam part. Previous MT and FE results no longer apply, only the ReEx result. If a student is ill on the day of the mid-term exam, the result of the final exam will constitute the full grade for the written exam part if the student has presented a valid doctor's certificate to the school administration. b) The report part: A report must be submitted and presented. Specific instructions concerning length, structure, topic(s), referencing etc. are available on the course eLearning page. To pass the report part, a grade of at least 100 must be obtained. If both a) and b) are successfully completed, one overall grade is given for the course; a weighted average, 75% of the written exam part and 25% of the report part (in all implying: mid-term 25%, final exam 50%, report 25%). In case of online exams (mid-term and final), Respondus software to be used.

Managerial Economics

Course Director	**Natalja Tocelovska**, Visiting Assistant Professor
Department	Accounting and Finance
Lecturer(s)	Natalja Tocelovska, Visiting Assistant Professor natalja.tocelovska@sseriga.edu Andris Strazds, Lecturer andris.strazds@sseriga.edu
Credit Points	**2 National CP/ 3 ECTS CP**; core course
Course Prerequisites	Financial Accounting, Microeconomics
Research skills needed and developed	Analytical skills, conceptual thinking
IT-skills needed	MS Office
Related Courses	Financial Accounting, Financial Economics, Management Accounting and Finance, Business Valuation
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	Managerial Economics is the first course in management accounting. While the upcoming management accounting courses will focus on the analysis of the financial statements and planning of the financial performance of the company, the course in managerial economics develops the fundamental concepts of costing and thus the ability to price the product or service, the valuation of the investment decisions of a company, and its budgeting, a taxation aspect is introduced in this course. Discussion on concepts started in the Managerial Economics will be further developed in the upcoming Management Accounting and Finance, Business Valuation, and Financial Economics courses. Further, managerial economics is an important topic, in that it deals with concrete decision problems that every one of you will later encounter in real-world firms. This should be a strong additional motivator to study if the prospect of a passing grade on the exam alone is not enough.
Content	1. Cost accounting • nature of costs • opportunity cost, economic profit

	• cost-volume-profit analysis • learning curve • full costing • activity-based costing • marginal costing 2. Capital budgeting • net present value • internal rate of return • payback period • free cash flow • weighted average cost of capital • tax effect and tax shield 3. Taxation • corporate income tax • social taxes • value-added tax 4. Strategy and budgeting • financial budgets • incremental and zero-base budget • budgeting for control • key performance indicators • balanced scorecard • economic value added • budgets and performance appraisal
Structure and Format	This is an intensive course combining lectures and seminars. The course is oriented towards making the participants understand different methods and techniques, as well as enabling them to use these tools in practice. Despite the course's brief duration of two weeks featuring daily lectures, it systematically examines fundamental aspects present in all businesses. We cover essential topics ranging from the complexities of product costing to the assessment of investment decisions. Additionally, we investigate the role and influence of taxes and review strategic planning and budgeting. Throughout this programme, we blend theoretical knowledge with hands-on problem-solving exercises. • Lectures: 10*90 • Seminars: 5*90 Assignment: 1 compulsory assignment. Students are expected to work in groups of four persons (please sign up for a group in the eLearning). The problem for an assignment will be uploaded into eLearning. The date of the assignment and its deadline are stated in the course calendar. Students should upload the video

	recording of them giving a PowerPoint presentation of the assignment solution into SSE Riga Google Drive. The presentations will be graded on a Pass/Fail basis. The grade on the assignment will be provided in the eLearning. In case of a Fail grade, please approach Dr. Natalja Tocelovska
Literature and other resources	Essential Management Accounting: Allen M.W., Myddelton D.R. The chapters required for each lecture are stated in the course calendar. In addition to the course book, there will be articles uploaded into eLearning, which are treated as compulsory reading.
Learning Outcomes	**Knowledge** • identify the costs and benefits that are relevant to a particular decision and reach a costing conclusion based on them • define the time value of money • explain the nature and importance of investment decision-making and capital budgeting techniques • discuss the importance of financial and non-financial measures of performance in managing business and how the balanced scorecard attempts to integrate them
	Skills • conduct the costing for a product or service • perform the capital budgeting for a project by applying several capital budgeting techniques and including the tax effect • construct various budgets for a company, including the cash budget, from relevant data
	Competences • choose a costing method for a product or service • select a capital budgeting technique for the project valuation • plan the future performance of a company by applying the budgeting methods
Attendance	Lectures: not mandatory, Seminars: not mandatory
Electronic Devices Policy	Electronic devices are allowed during the lectures ONLY for the dedicated activities of the course
Requirements and Grading	Exam: 100% of the grade. The exam is closed-book. A precondition for being allowed to take the final exam is that students have submitted and passed the Assignment.
	For debtors ME course retakers should take the exam only

Organization and Management

Course Director	**Gleizdāne Inga**, Lecturer
Department	Business and Management
Lecturer(s)	Gleizdāne Inga, Lecturer inga.gleizdane@sseriga.edu
Credit points	**3 National CP/ 4.5 ECTS CP**; core course
Course prerequisites	None
Research skills needed and developed	• Case study analysis incl. preparation and in class discussion • Case analysis presentation in concise, analytical and justified manner and with application of theoretical knowledge • Teamwork • Business information research and application with critical thinking and problem solving in mind • Visual and oral presentation of the analysis
IT-skills needed	Word, PPT, video recording
Related courses	Introduction to Entrepreneurship, Human Resource Management, Strategy, Research methods for the BSc Thesis, BSc Thesis.
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 the variety of 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 in an efficient and sustainable manner?
Content	Organization strategy, business model and the environment critically influence the choice of the "best" fit/most appropriate solutions of the organization design and management. 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. Main concepts covered: I Organization: • Organisational Design • Structure and skills (e.g. organizational structure, job design, role of the managers and employees) • Processes and governance (e.g. communication, decision making, learning and development, agile, lean) • Culture and behaviors (e.g. values, norms, identity, purpose) II Management and leadership of organizations: • planning • organizing • leading • controlling

Structure and format	• Lectures (17* 90) incl. 5 guest lectures
	• Seminars - case study discussions (3*75+75 mins) + 2 case analysis training lectures/seminars and 3 optional case Q&A sessions after seminars, submissions and grading
	• 3 Individual Case analysis presentation submissions - 8 min video recording each.
	• Independent study of the materials posted on the e-learning platform
	• The Team Project:
	    • 4 students per group
	    • Mindful team analysis, development and effective and efficient team collaboration, reflection
	    • Research on articles from variety of sources on O&M topics.

Literature and other resources	• Reading list consisting of academic papers as well as business articles • Case studies (showcasing specifics situation and experience of organisations to further be developed by using the learned theory and best practice)
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	Attendance encouraged but not mandatory
Electronic devices policy	Electronic devices during class sessions used only for learning purpose.
Requirements and grading	• 3 individual case analysis presentations (60%) • Team Project (40%) 100 points out of 200 needed to pass the course in total. And at least 50% of the points required for each of the 2 components (individual and team).

Macroeconomics

Course Director	**Hansen Morten**, Lecturer, Head of Economics Department
Department	Economics
Lecturer(s)	Morten Hansen, Lecturer morten.hansen@sseriga.edu
Credit Points	**5 National CP/ 7.5 ECTS CP**; core course
Course Prerequisites	Mathematics and microeconomics. Not mandatory but highly recommended. A good command of English is obviously needed.
Research skills needed and developed	Lectures and seminars provide students with models with which to analyze an economy. The report develops research skills: How to obtain relevant data and relevant background information (literature, evaluations, forecasts) to put this together in order to analyze the history of a country's economic development, its current stance as well as provide forecasts for its future trajectory. Research skills from previous courses are used: Database searches and referencing which is then combined with IT skills (the use of R and Excel in particular).
IT-skills needed	Knowledge of R and Excel
Related Courses	Microeconomics (previous course). Future courses: International Economics, Financial Economics, Economics Specialization.
Students eligible	Year 1 and exchange students, as well as debtors from previous study years.
Introduction (Course objectives)	To familiarize students with relevant concepts of the macro economy. To introduce students to models with which they can analyze macroeconomic developments, for instance the impact of economic policy. To make students able to evaluate the development of an economy: Are macroeconomic imbalances present or looming? To make students able to suggest policy advice: What would be reasonable and relevant advice to a certain economy?
Content	See also the specific structure; how these concepts are related to the textbook under item 16.

	1. *GDP and its determinants:* • Aggregate consumption; theories of aggregate consumption • Aggregate investment; theories of investment • Government consumption and investment • Exports and imports and their determinants 2. *Models for analysis of macroeconomic phenomena:* • Keynes' Cross • ISLM, ISLMBP • AS/AD, ASADNX, Swan diagram 3. *Background theory:* • Goods market • Money markets and the role of interest rates • Aggregate demand • Labour markets, expectations, the Phillips curve and aggregate supply • Closed versus open economies and the role of exchange rates • Determinants of inflation 4. *The role of policy:* • Fiscal policy • Monetary policy • Which exchange rate regime? Fixed or floating? • Limitations to stabilization policies • Policy trade-offs 5. *Growth* • Short run stabilization versus long run growth
Structure and Format	Typically 8 academic hours of lectures per week with, typically, two seminars.
Literature and other resources	*Main textbook:* Rudiger Dornbusch, Stanley Fischer, Richard Startz Macroeconomics, 11th ed., 2011, McGraw Hill Chs 1 – 20 (with some omissions, which will be mentioned

	during the course) Other, supporting articles, are included with variations from year to year due to changing focus in the world economy (from The Economist, Financial Times, IMF, various blogs etc.). Textbook and structure of the course: **<u>Introduction</u>** Ch 2 National Income Accounting – about GDP **<u>First short run model – goods market only</u>** Ch 9 Income and Spending – Keynes Cross model, market for goods and services **<u>Second sr model – goods and money market</u>** Ch 10 Money, Interest and Income – introducing the domestic money market Ch 15 The Demand for Money – introducing the domestic money market Ch 16 The Fed, Money and Credit – money supply Ch 11 Monetary and Fiscal Policy – ISLM model **<u>Goods market, domestic money market, international money market</u>** Ch 12 International Linkages – ISLMBP model, international money market Ch 18 Financial Markets and Asset Prices – linking interest rates and exchange rates **<u>Long run model, closed economy</u>** Ch 5 Aggregate Supply and Demand – ASAD model Ch 6 Aggregate Supply: Wages, Prices, and Unemployment – ASAD model, labour market Ch 7 The Anatomy of Inflation and Unemployment – the Phillips Curve Ch 8 Policy Preview – Policy in practice Ch 17 Policy – Policy in practice **<u>Behavioural functions</u>** Ch 13 Consumption and Saving – Consumption functions

	Ch 14 Investment Spending – Investment functions Ch 3 Growth and accumulation – long run economic growth Ch 4 Growth and Policy – long run economic growth **Long run model, open economy** Ch 20 International Adjustment and Interdependence – ASADNX model, Swan diagram **Additional topics** Ch 19 Big events: The Economics of Depression, Hyperinflation, and Deficits
Learning Outcomes	**Knowledge** Of main macroeconomic concepts and their interaction Of main macroeconomic models: Keynes Cross, ISLM, ISLMBP, ASAD, ASADNX, Life Cycle and Friedman's Permanent Income Hypothesis, Simple and flexible accelerators, Tobin's Q, Neoclassical model for investment, Solow growth model, models for demand and supply of money.
	Skills Ability to analyze an economy, using the aforementioned macroeconomic models
	Competences To evaluate the past development of a country's economy, its current stance and make forecasts; to evaluate data about an economy in order to assess such an economy's "health" and propose policy advice to address potential imbalances.
Attendance	Attendance is not mandatory but is highly recommended.
Electronic Devices Policy	For on-site lectures there is a no devices policy. Written exams are closed book – on-site this is ensured by invigilators.
Requirements and Grading	For Year 1 and exchange students: Grading consists of two parts: a) A written exam part (mid-term exam and final exam) and b) A report part. Passing both yields the overall grade for the macroeconomics course. a) The written exam part: A written, 2-hour mid-term exam (MT), closed book; weight 1/3 in the written exam grade.

	A written, 3-hour final exam (FE), closed book, covering material dealt with from after the MT to the FE; weight 2/3 in the written exam grade. To pass, the weighted average (1/3 x MT + 2/3 x FE) must be 1) at least 100 and 2) the result of the final exam (FE) must be at least 100 If 1) and 2) are fulfilled, the weighted average constitutes the grade for the written exam part. If 1) and/or 2) are not fulfilled, the student is eligible for the re-exam (ReEx), closed book, 3 hours, covering all material dealt with through the course and its grade must be at least 100 to pass the written exam part. Previous MT and FE results do not apply, only the ReEx result. If a student is ill on the day of the mid-term exam, the result of the final exam will constitute the full grade for the written exam part if the student has presented a valid doctor's certificate to the school administration. b) The report part: A report must be submitted and presented. Specific instructions concerning length, structure, topic(s), referencing etc. are available on the course eLearning page. To pass the report part, a grade of at least 100 must be obtained. If both a) and b) are successfully completed, one overall grade is given for the course; a weighted average, 75% of the written exam part and 25% of the report part (in all implying: mid-term 25%, final exam 50%, report 25%). In case of online exams (mid-term and final), Respondus software to be used.

Business Ethics and Sustainability

Course Director	**Landes Xavier**, Associate Professor
Department	Business and Management
Lecturer(s)	Xavier Landes, Associate Professor, xavier.landes@sseriga.edu
Teaching Assistants	TBA
Credit Points	**2 National CP/ 3 ECTS CP**; core course
Course Prerequisites	None
Research skills needed and developed	• Academic reading • Academic writing • Analytical and presentation skills • Critical thinking
IT-skills needed	• Word processor
Related Courses	• Academic Studies and Critical Thinking • Climate change (elective) • Microeconomics
Students eligible	Year 1 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	The course will present students with the basics of business ethics. The course is about acquiring the 'toolbox' for evaluating and discussing concepts and issues that are relevant for modern private companies and societies such as corporate social responsibility, fiduciary duties, The course objectives are: • To understand the importance and nature of business ethics, • To master basic concepts and tools • To apply ethical knowledge to case studies, • To grasp the importance of sustainable, especially its environmental dimension. At the end of the course, students should be able to understand the basics of business ethics and sustainability, to identify and solve ethical issues on their own. By doing so, they should display independent and critical thinking.
Content	**THIS COURSE DESCRIPTION MAY BE SUBJECT TO CHANGE.**

1. **Lecture 1: Sustainability [60 minutes]**

Mandatory Readings

Purvis, B., Y. Mao, & D. Robinson (2019). Three pillars of sustainability: in search of conceptual origins. *Sustainability Science,* 14:681-695.

Complementary Readings

Thiele, L.P. (2016). *Sustainability*. Cambridge: Polity Press, 14-38.

2. **Lecture 2: Why Business Ethics Matters? [90 minutes]**

Mandatory Readings

Ciulla, J.B. (2013). Leadership Ethics. In H. LaFollette (Ed.). *The International Encyclopedia of Ethics*. Chishester: Wiley-Blackwell.

Mc Donald, D. (2017). *The Golden Passport: Harvard Business School, the Limits of Capitalism, and the Moral Failure of the MBA Elite*. New York: HarperCollins. Chapter 47 Self-Interest with a Side Dish of Ethics.

Stewart, M. (2006). The Management Myth. *Atlantic*. Retrieved from https://www.theatlantic.com/magazine/archive/2006/06/the-management-myth/304883/

Complementary Readings

Jennings, M.M. (2012). *Business Ethics: Case Studies and Selected Readings*. Reading 1.9. Some Simple Tests for Resolving Ethical Dilemmas; Reading 1.10. Some Steps for Analyzing Ethical Dilemmas; Reading 1.11. Plagiarism. Stamford: Cengage Learning, pp. 33-40 Available on the elearning platform

Moriarty, Jeffrey (2021). Business Ethics. *The Stanford Encyclopedia of Philosophy*. Retrieved from: https://plato.stanford.edu/archives/fall2021/entries/ethics-business/

In the News

McDonald, D. (2018, November 27), When You Get That Wealthy, You Start to Buy Your Own Bullshit: The Miseducation of Sheryl Sandberg. *Vanity Fair*. Retrieved from: https://www.vanityfair.com/news/2018/11/sheryl-sandberg-harvard-business-school-leadership

3. **Lecture 4: The Social Responsibilities of Business**

[105 minutes]

Mandatory Readings

Davis, K. (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

Friedman, M. (1970, September 13), The Social Responsibility of Business Is to Increase its Profits. *New York Times Magazine*.

In the News

Douglas, J., & Fosbrook, B. (2018, November 11), 'What Facebook can learn from Bank of America's history about good corporate citizenship', *Washington Post*. Retrieved from: https://www.washingtonpost.com/outlook/2018/11/28/what-facebook-can-learn-bank-america-about-good-corporate-citizenship/

Rosenblatt, L. (2022, March 17). The state of Starbucks: Sustainability, union drives and the return of Howard Schultz. *Seattle Times*. Retrieved from https://www.seattletimes.com/business/the-state-of-starbucks-sustainability-union-drives-and-the-return-of-howard-schultz/

4. **Lecture 5: Stakeholder Theory + Quiz 1 [120 minutes]**

Mandatory Readings

Freeman, E.R. (2014). Stakeholder Theory of the Modern Corporation. In W.M Hoffman, R.E. Frederick, & M.S. Schwartz. *Business Ethics* (pp.184-191). Oxford: Wiley Blackwell.

Freeman, E.R., & Elms, H. (2018, January 4). The Social Responsibility of Business Is to Create Value for Stakeholders. *MIT Sloan Management Review*. Retrieved from: https://sloanreview.mit.edu/article/the-social-responsibility-of-business-is-to-create-value-for-stakeholders/

In the News

Weismann, J. (2019, August 21). 'America's Most Powerful CEOs Say They No Longer Only Care About Shareholder Value. Here's How They Can Prove It'. *Slate*. Retrieved from https://slate.com/business/2019/08/ceos-shareholder-value-investors-business-roundtable.html

5. **Lecture 6: Fiduciary Duty [90 minutes]**

Case study: ABACUS

Mandatory Readings

TBD

In the News

MacDonald, C. (2012), 'Investment Advice and Fiduciary Duties' in *The Business Ethics Blog* https://businessethicsblog.com/2012/04/05/investment-advice-and-fiduciary-duties/

6. **Lecture 7: CSR Policy [90 minutes]**

Mandatory Readings

Davis, M. (2003). Whistleblowing. In H. LaFollette. *The Oxford Handbook of Practical Ethics* (pp.539-563). Oxford: Oxford University Press.

7. **Lecture 8: Conflicts of Interest [60 minutes]**

Mandatory Readings

Cain, D.M., Loewenstein, G. & Moore, D.A. (2005). Coming Clean but Playing Dirtier: The Shortcomings of Disclosure as a Solution to Conflicts of Interest and Miller, D.T. Psychologically Naive Assumptions about the Perils of Conflicts of Interest. In D.A. Moore, D.M. Cain, G. Loewenstein, & M.H. Bazerman (Ed.). *Conflicts of Interest: Challenges and Solutions in Business, Law, Medicine, and Public Policy* (pp.104-129). Cambridge: Cambridge University Press. Available on the elearning platform.

Emmanuel, E.J. & Thompson, D.F. (2008). The Concept of Conflicts of Interest. In E.J. Emmanuel, C. Grady, R.A. Crouch, K.L. Reidar, F.G. Miller & D. Wendler (Ed.). *The Oxford Textbook of Clinical Research Ethics*. Oxford: Oxford University Press. Available on the elearning platform.

In the News

Marriage, M., & Ford, J. (2018, August 28). 'A dangerous dance: when auditors are too close to the client', *Financial Times*. Retrieved from https://www.ft.com/content/29a029a0-a7b2-11e8-8ecf-a7ae1beff35b#

Thompson, D. (1993). 'Understanding financial conflicts of interest.' *New England Journal of Medicine 329*, 573–6. Available on the elearning platform.

Additional resources

http://www.ethicalsystems.org/content/conflicts-interest

8. **Lecture 9: Corporate Culture + Quiz 2 [105 minutes]**

Case study: Boeing 737 MAX

Mandatory Readings

Epley, N., & Kumar, A (2019). How to Design an Ethical Organization. *Harvard Business Review*. Retrieved from https://hbr.org/2019/05/how-to-design-an-ethical-organization

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

http://digitalcommons.law.umaryland.edu/jbtl/vol3/iss2/11/

Schwartz, M.S., Cragg, W., & Hoffman, W.M. (2014). An Ethical Approach to Crisis Management. In W.M. Hoffman, R.E. Frederick, & M.S. Schwartz (Ed.). *Business Ethics: Readings and Cases in Corporate Morality* (pp.749-756). Oxford: Wiley Blackwell. Available on the elearning platform.

In the News

Obloj, T. (2013, December 11), 'Financial incentives and bonus schemes can spell disaster for business', *The Guardian*. Retrieved from: https://www.theguardian.com/sustainable-business/financial-incentives-bonus-schemes-lloyds-fine

9. **Case study practice [90 minutes]**

Case study: TBD

This voluntary session will be devoted to practice for the final case study.

Students interested to attend will have to register in advance, and come prepared to the session, which implies to have read the case study, Jennings and having work on the preliminary questions.

Preliminary Questions

TBA

Mandatory Readings

Case Study

Frederik, R. (2013). Bribery and Extortion. In H. LaFollette (Ed.). *The International Encyclopedia of Ethics*. Chichester: Wiley-Blackwell. (TBC)
Jennings, M.M. (2012), *Business Ethics: Case Studies and Selected Readings*. Reading 2.9 Framing Issues Carefully: A Structured Approach for Solving Ethical Dilemmas and Trying Out Your Ethical Skills on Some Business Cases. Case 2.10. Galleon Hedge Fund: Expert Networks, Friendly Discussions or Insider Trading? Stamford: Cengage Learning, 79-81 Available on the elearning platform.

10. **Lecture 11: Environmental Sustainability [90 minutes]**

Mandatory Readings
TBD
In the News
The Guardian' series, 'The Polluters'
https://www.theguardian.com/environment/series/the-polluters
Thomson, Adam (2018), 'The New Sunshine State', *The Financial Times*, https://ig.ft.com/special-reports/renewable-energy/
Additional Resources
McCormick, K., Richter, J. L., & Pantzar, M. (2015), *Greening the Economy Compendium*. Lund University Available on the e-learning platform

11. **Lecture 12: Climate Change and Businesses + Quiz 3 [105 minutes]**

Mandatory Readings
Bonneuil, C., P.-L. Choquet, & B. Franta. (2021). Early warnings and emerging accountability: Total's responses to global warming, 1971-2021. *Global Environmental Change,* 71: 102386.
Grasso, M. & K. Vladimirova. (2020). A Moral Analysis of Carbon Majors'Role in Climate Change. *Environmental Values,* 29(2): 175-195.
In the news
Chapman, B. (2017, October 27). 'BP and Shell are planning for catastrophic 5˚C global warming despite publicly backing Paris climate agreement', *The Independent*, Retrieved from: https://www.independent.co.uk/news/business/news/bp-shell-oil-global-warming-5-degree-paris-climate-agreement-fossil-fuels-

	temperature-rise-a8022511.html 12. **Q&A Session [60 minutes]** This session will be devoted to answer students' questions about the course, final exam, etc. Students should come with questions.
Structure and Format	**Please note that this course description is tentative and, therefore, may be subject to changes.** The course will be made of (subject to change): • 4 x 60-minute lectures • 7 x 90-minute lectures • 3 x 115-minute lectures

Literature and other resources	The required readings will be announced in due time.
	• Case studies
	• Books on business ethics available at SSE Riga library
	• Online resources
	Indicative literature
	• Crane, A. (2016). *Business Ethics*, Oxford: Oxford University Press
	• Ferrell O.C., Fraedrich, J., & Ferrell, L. (2013). *Business Ethics: Decision-Making and Cases,* Stanford: CT. Cengage
	• Moriarty, Jeffrey. (2021). *Business Ethics: A Contemporary Introduction.* London: Routledge.
	Electronic resources
	• Chris MacDonald blog: https://businessethicsblog.com
	• Markkula Center for Applied Ethics: https://www.scu.edu/ethics/focus-areas/business-ethics/resources/cases/
	Movies (business ethics has been dealt extensively with in cinema)
	• The modern corporation and work conditions
	  ◦ *Glengarry Glen Ross* (1992)
	  ◦ *The Corporation* (2003)
	  ◦ *The Take* (2004)
	  ◦ *A Decent Factory* (2004)
	  ◦ *Walmart: The High Cost of Low Price* (2005)
	  ◦ *Enron: The Smartest Guys in the Room* (2006)
	  ◦ *Merchants of Doubt* (2014)
	• Finance and banking industry
	  ◦ *Wall Street* (1987)
	  ◦ *Rogue Trader* (1999)

- *Boiler Room* (2000)
- *Too Big to Fail* (2011)
- *Inside Job* (2010)
- *Wall Street: Money Never Sleeps* (2010)
- *The Wolf of Wall Street* (2013)
- *Master of the Universe* (2013)

- Energy industry
  - *Crude* (2009)
  - *Haynesville: A Nation's Hunt for an Energy Future* (2009)
  - *Gasland* (2010)
  - *The Big Fix (2012)*
  - *The Great Invisible (2014)*
  - *Pump* (2014)
- Chemical industry
  - *Michael Clayton* (2007)
  - *Circle of Poison* (2015)
- Tobacco industry
  - *The Insider (1999)*
  - *Thank You for Smoking* (2005)
  - *Addiction Incorporated* (2011)
- Sustainability
  - *Darwin's Nightmare* (2004)
  - *Food Inc.* (2008)
  - *The End of the Line* (2009)
  - *Planet Ocean (2012)*
  - *Switch (2012)*
  - *Tomorrow* (2015)
  - *Racing Extinction* (2015)
- International business and developing countries
  - *The Constant Gardener* (2005)
  - *Blood Diamond* (2006)
  - *Fire in the Blood* (2012)
- Climate Change
  - *An Inconvenient Truth* (2006)
  - *Climate Refugees* (2010)
  - *Chasing Ice* (2012)
  - *Years of Living Dangerously* (2014)
  - *Before the Flood* (2016)
- Plastic Pollution
  - *Plasticized* (2011)
  - *A Plastic Ocean* (2016)

	• Social Media
	    • *The Social Network* (2010)
	    • *The Great Hack* (2019)

Learning Outcomes	**Knowledge** • What's ethics? What's business ethics? • Key ethical theories: stockholder, stakeholder approaches. • Key concepts: stakeholder, moral duty, fiduciary duty, corporate social responsibility, corporate responsibility, sustainability. • The main causes, manifestations and risks of climate change.
	Skills • Academic reading. • Ethical analysis. • Critical thinking. • Argumentation. • Teamwork and report writing.
	Competences • To be able to understand and engage ethical issues both in texts and in practices (case studies). • To be able to identify the main stakeholders, their interests and justify why prioritizing some. • To be able to identify climate risks and understand how they can impact specific groups or sectors. • To be able to work in teams and distribute fairly the workload. • To do independent research on climate change and to be able to structure the results in a clear written and oral manner.
Attendance	There is no rule of attendance.
Electronic Devices Policy	**No electronic device is authorized in the classroom. All devices should remain stored in the bags for the duration of the class, except explicit contrary indication. Failure to comply will lead to the exclusion from the class.**
Requirements and Grading	The final grade will be constituted of: • Final exam: 200 points. The 3-hour final exam will be constituted of two parts: one part on the course content (120 points) and a case study (80 points). Please note that the in-class quizzes will not be graded. They will be used only for students to self-evaluate their knowledge. The final exam will not be a multiple choice, but **elaborated answers to questions directly bearing on the course content.**

Introduction to Entrepreneurship

Course Director	**Andrejs Strods**, Visiting Lecturer andrejs.strods@sseriga.edu
Department	Business and Management
Lecturer(s)	Andrejs Strods, Visiting Lecturer andrejs.strods@sseriga.edu Anna Andersone, Visiting Lecturer anna.andersone@sseriga.edu
Credit Points	**2 National CP/ 3 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	General Office suite, remote communication tools,
Related Courses	Organization and Management project, 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 boot-camp style course that focuses on application of Lean startup methodology to solve identify and solve customer needs and 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 tightly-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. Participation in a hackathon is another foundational experience of quick prototyping and intense team dynamics while working under pressure.
Content	The following topics will be covered in the boot camp: • Sharing entrepreneurial experiences with experienced startup founders; • Team formation, responsibility split; • identifying beach-head market for your product or service;

	• designing a Value proposition; • Business model development; • Market size estimation; • Building and testing a prototype of a product or service; • Startup lifecycle and funding a business; • Pitching business ideas to investors. The participants should be aware of the high-intensity pace and workload during the days of the course.
Structure and Format	Given the intensity of the course the participants will work in teams of 4-5 and further divided into 5 or 6 cohorts (seminar groups) each headed by an experienced coach to support the teams during teamwork sessions with advice and guidance. The general structure of the course through-out the in-class days is the following – • A progress checkpoint in the morning • A sequence of 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 9am until 5pm with additional deliverables for the afterhours. In addition to in-class activities all teams will be required to participate in a hackathon on March 8-10, 2024. **All participants are asked to make timely arrangements to assure availability for this whole weekend activity.** Timing on hackathon days might be different from usual in-class days and will be announced separately.
Literature and other resources	The course materials will be distributed in class; some of the curricula is based upon: *Aulet (2013) Disciplined Entrepreneurship: 24 Steps to a Successful Startup, published by John Wiley & Sons* *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	**Knowledge**: Students are able to demonstrate understanding of entrepreneurship as an alternative career and mindset; identify distinction between entrepreneurial and managerial attitude and approach. Able to name distinctive characteristics of a startup. Identify startups by their stage of maturity and illustrate the stages by specific real-life examples. Able to explain basic concepts of problem-solution fit, value proposition, product-market fit, business model.
	Skills: Analyze value propositions and business models of various companies. Use in practice frameworks of Value proposition canvas, Business model canvas, Lean canvas to ideate, design and assess business ideas. Apply Team canvas to establish efficient teamwork and to reflect on team's productivity. Select a method for building a prototype. Compose a pitch deck for presentation to investors.
	Competences: Students complete the project where they demonstrate their ability to 1) generate ideas of sustainable businesses; 2) assess ideas as business opportunities; 3) test these opportunities by conducting interviews with target customers; 4) create prototype of their product; 5) design value propositions and business models; 6) present their business idea in front of large audience and a jury of professional investors; 7) experience teamwork under harsh dynamics and learn to get the most out of one's team.
Attendance	On-site attendance is mandatory for the whole course.
Electronic Devices Policy	Allowed and required. Remote teamwork and seminars must be with video on.
Requirements and Grading	Participation in all scheduled activities is mandatory; missed classes have to be cleared with the Academic department. 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 60% (4x15%) • Final project work presentation & submission 40% 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.

Marketing

Course Director	**Marius Raugalas**, Visiting Lecturer
Department	Business and Management
Lecturer(s)	Marius Raugalas, marius.raugalas@sseriga.edu Justinas Šukys, justinas.sukys@sseriga.edu
Credit Points	**3 National CP/ 4,5 ECTS CP**; core course
Course Prerequisites	None
Research skills needed and developed	Developed basic research skills: Company, Customer & Competitor research, Evaluation of marketing strategy and performance results, conducting and executing a marketing plan / ad campaign
IT-skills needed	Basic
Related Courses	Previous: None Upcoming: Economic and Consumer Behaviour, Introduction to Entrepreneurship, Market Research, Strategy
Students eligible	Year 1 and exchange students, 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 undertaking successful marketing audit, planning, strategy and execution.
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	Regular and guest lectures supported by individual tasks (online readings aligned with the lectures and tested with a mid-term quiz exam, case studies & written case reports) and group tasks: real life advertising project and related marketing plan assignment/presentation, case presentation and simulation game. Groups are to be chosen / formed by students themselves, with strictly 4 students in each group.
Literature and other resources	Assigned book readings to be provided as scanned pdf copies.
Learning Outcomes	**Knowledge** Solid understanding of key marketing concepts and frameworks
	Skills

	Running digital ads
	Competences Writing a marketing plan, analyzing marketing cases, developing and launching ads on social media platforms
Attendance	All lectures are optional but will not be recorded. Seminars and simulation game are mandatory. Missing a seminar will result in a 5 point grade penalty per missed seminar, which can be avoided by completing an additional assignment. Coming to seminars unprepared (i.e. without having read the case) can be considered as equivalent to missing them.
Electronic Devices Policy	N/A
Requirements and Grading	see below

Deliverable	Type	Grade
Simulation game	Group	20%
Mid-term exam	Individual	30%
3 case answers	Group	Pass/Fail
Case presentation	Group	10%
Project presentation	Group	40%

Economic and Consumer Behaviour

Course Director	**Heidi Reinson**, Visiting Lecturer
Department	Business and Management
Lecturer(s)	Heidi Reinson, Visiting Lecturer heidi.reinson@sseriga.edu +Guest lecturers
Credit Points	**2 National CP/ 3 ECTS CP**; core course
Course Prerequisites	-
Research skills needed and developed	Needed: using databases for literature and references Developed: randomized control trial (RCT) design basics
IT-skills needed	MS Powerpoint or other slideshow app
Related Courses	Marketing, Anthropology, Market Research, Research Methods
Students eligible	Year 1 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 and behaviour, including purchasing decisions. This course is not only about marketing but human decision making in general, so it is relevant for all career prospects.
Content	The course will cover both the theoretical background of judgment and decision making as well as the specific practical applications (brands, advertising, pricing, etc.) We will also discuss the role of behavioural science in business and policy. **Here is a list of the main themes and concepts covered:** • Introduction to the field of behavioral economics • Rationality and bounded rationality • Cognitive biases and heuristics in decision-making • System 1 (automatic) and System 2 (reflective) • Behaviour Change models • The EAST framework (Easy, Attractive, Social, Timely) • Cialdini's 6+1 principles of persuasion

	• Opportunity cost neglect • Mental accounting • Prospect theory (absolute vs. subjective value, loss aversion) • Endowment effect • Time discounting and intertemporal choice • Behavioural Finance • Emotions and their role in decision making • Brands and brains (Long-term Potentiating, LTP) • Psychology of advertising • Attention and memory • Implicit learning • Embodied cognition • Shopper behavior (in-store) • Psychology of prices (price-value associations, bundling, etc.)

Structure and Format	• 9 lectures, incl:
	    • 5 live lectures (Soros)
	    • 2 pre-recorded lectures (delivered as short videoclips)
	    • 2 guest lectures
	• 3 seminars (3h + 60 min + team meeting with EMBA mentor)
	• Independent study of the materials posted on eLearning
	• Forum post
	• Quiz on eLearning platform
	• Peer review / feedback to another team
	• Report (in teams)
	• **Final exam**

Literature and other resources	See the separate reading list for full titles and details about finding the papers. The articles and scanned book chapters are uploaded on the eLearning platform.
Learning Outcomes	**Knowledge** Understanding of key concepts in economic behaviour and consumer psychology. Overview of the relevant literature in the related disciplines.
	Skills Ability to discuss factors influencing consumer behavior and decision-making processes, applying these ideas to business and social challenges.

	Competences Improved problem-solving competences using the skillset acquired during the course. Applied both in analyzing and improving your own behaviour as well as in professional settings.
18. Attendance	Mandatory in all seminars and at least 5 lectures. If you miss a seminar, you need to submit debt clearance. If you attend less than 5 lectures, you'll lose 2 points for each (i.e. 5 lectures give a total of 10 points of your final grade)
19. Electronic Devices Policy	Allowed in lectures and the workshop (for notes) but not allowed in the last seminar.

***20.* Requirements and Grading**	The final grade max 200 consists of:
	• 5% Attending 5 lectures x 2 points (max 10 points)
	• 5% eLearning forum post (max 10 points)
	    • Deadline April 23
	• 5% eLearning quiz (max 10 points)
	    • Deadline April 26
	• 5% Peer review / feedback to another team
	    • Deadline May 3
	• 20% Team assignment "EMBA nudge project" (max 40 points)
	    • Draft deadline April 30
	    • Final deadline May 8
	• 60% Exam (max 120 points)
	    • May 3 or May 7
	
	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). Assignment details are uploaded on eLearning and discussed in lectures.

Management Accounting and Finance

Course Director	**Ágnes Lublóy**, Professor
Department	Finance & Accounting
Lecturer(s)	Lublóy Ágnes, Professor agnes.lubloy@sseriga.edu
Credit Points	**3 National CP/ 4,5 ECTS CP**; core course
Course Prerequisites	Financial Accounting
Research skills needed & developed	Analytical skills, conceptual thinking, critical thinking
IT-skills needed	Data analysis software (e.g., Excel) Ability to use databases (e.g., Orbis and Thomson Reuters Datastream)
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 course builds upon the concepts introduced in the financial accounting course and aims to provide students with solid knowledge and skills required for the analysis and interpretation of complex financial data presented in financial statements of publicly traded companies. The course introduces students to more complex accounting issues such consolidation and fair value accounting. In addition, the course provides an overview of key management accounting concepts. The course aims to deepen students' analytical, technical, and critical thinking skills through a group project in which students will perform financial ratio analysis of a publicly traded company.
Content	The course covers the following major topics: • Financial ratio analysis (operating profitability, efficiency, financial leverage, liquidity); • Major consolidation principles and consolidation accounts; • Introduction to management accounting; • Cash flow statement preparation and analysis; • Budgeting and budget control; • Main shareholders' equity accounts and new shares' issuance.

Structure and Format	The course is structured as a combination of lectures and seminars. Students will also deepen their understanding of the concepts through interactive activities, group work, and Q&A sessions. At the end of the course, project groups have to submit a written report in which they need to perform a financial analysis of a publicly-traded company.
Literature and other resources	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 Additional materials posted on elearning.
Learning Outcomes	By the end of the course, students will be able to:
	Knowledge • differentiate between financial and management accounting; • know major types of financial ratios; • understand basic consolidation principles; • discuss advantages and disadvantages of different types of budgets; • distinguish between different types of share issuance by corporations.
	Skills • calculate key financial ratios; • construct cash flow statement; • prepare basic budget.
	Competences • read, analyze and interpret complex financial data presented in financial statements of a company; • perform basic financial ratio analysis of a publicly traded company.
Attendance	Attendance is not mandatory.
Electronic Devices Policy	No electronic devices are allowed during the lectures and seminars.

Requirements and Grading	The grading of the course is as follows: • Final exam – 80% (individual) • Group Project – 20% (group) Minimum passing requirements: In order to pass the course, a student should earn, at least, 100 points out of maximum 200 and receive a passing grade for the final exam. In order to pass the exam, a student should obtain 80 points out of maximum 160.

Year 2 courses

Business Law

Course Director	**Susan Wintermuth**, Visiting Lecturer
Department	Business and Management
Lecturer(s)	Susan Wintermuth, Visiting Lecturer susan.wintermuth@sseriga.edu; swintermuth@aol.com
Credit points	**2 National CP/ 3 ECTS CP**; core course
Re-exam date	Within a month after publishing the final exam grades
Course prerequisites	None
Research skills needed and developed	The students must have the skill to locate primary sources, such as international treaties, and to research lecture topics, such as the Rule of Law and EU Regulations, for a deeper understanding.
IT-skills needed	See above, research.
Related courses	Contract Law, Business Organisations
Students eligible	Year 2 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	The primary objective of the course is for the student to develop critical thinking skills in the area of business law, i.e. the skill to identify legal issues raised by a fact scenario; demonstrate an understanding of the basic legal rules that apply; then to evaluate possible outcomes; and finally to formulate a strategy for achieving the outcome best for the situation – all with the further objective of being able to work intelligently alongside legal counsel, when required.
Content	Business law is the study of the basic legal principles that form and guide business life – particularly international business life. The course does not focus on specific national law.
Structure and format	The course is comprised of 12 lectures with discussions and small-group work, plus two seminars often with guest speakers on unique legal topics.
Literature and other resources	There is posted and linked reading material, which is required. However, material is available in many languages on the topics discussed in the course. You are encouraged to read about the topics covered in this course in your mother tongue, if this helps you with the nuances and details. Material is posted from the following two resources, both available in our library:

	1) TWOMEY AND JENNINGS, Anderson´s Business Law (21st edition). 2) MARSON, Business Law (3rd edition). TWOMEY covers US law. MARSON covers UK law. These are both common-law jurisdictions, while continental European countries are civil law jurisdictions. However, these authors present the basic principles applicable to international business law well. Material by these two authors that focuses on specific legislation will not be the subject of any quiz or exam questions, unless discussed in class. 3) Baltic Law Companion. The Baltic Law Companion to MARSON translates terms and principles into Estonian, Latvia and Lithuanian. You should read it to become familiar with the legal terms that are used in class.
Learning outcomes	**Knowledge** 1. The student has the knowledge of the general legal principles related to international business law (private economic and commercial cross-border transactions). For example, the student has knowledge about the difference between a forum for dispute resolution (i.e., national court or arbitration), and the national law applicable to dispute resolution. 2. The student has the knowledge of the primary international treaties and model laws that relate to international business law (e.g., the United Nations Convention on Contracts for the International Sale of Goods and the UNCITRAL model law on international commercial arbitration). Related to this, the student has a basic knowledge of the structure and function of the European Union. 3. The student has a basic knowledge of contract law, which forms the basis of international economic and commercial cross- border transactions. Related to this, the student has a basic knowledge of company law and, thus, the proper entity to enter into contracts. 4. The student has a basic knowledge of the legal bases for the practices related to cross-border payment of the sale of goods, e.g., letters of credit, promissory notes. Related to this, the student has a basic knowledge of the difference between

	secured and unsecured transactions, and debt and equity.
	Skills 5. The student can apply the general principles of international business law to fact scenarios to identify the legal issue(s) involved and the area(s) of law applicable. 6. The student can work in small groups to develop legal arguments in support of both sides to a dispute set forth in a fact scenario. 7. The student can identify the treaty applicable to an international sales transaction. 8. The student can draft a "dispute settlement" term to a contract.
	Competences 9. The student can work intelligently alongside legal counsel to his/her employer or company lawyer, once in the work-world. 10. The student can identify possible problem situations and work to avoid them, once in the work-world.
Attendance	Required
Electronic devices policy	Electronic devices are NOT allowed except for specific assignments/ quizzes, and with permission.
Requirements and grading	The student must pass all assignments and quizzes, which are graded "pass/fail". The assignments prepare the student for the scenario-based final exam, which requires an analysis in IRAC format (issue, rule, application, conclusion). The quizzes test the understanding of the reading assignments. The student must pass all assignments, and must pass all quizzes with at least 50% of the combined total points. This is a pre-requisite for sitting for the final exam. The final exam is worth 200 points. The student must obtain at least 100 points to pass the course. The exam is the basis of the final grade. The exam is both scenario based and short answer. Any questions about the grading directed to the lecturer by a student must be made within one week from the publication of the grades.

Human Resource Management

Course Director	**Gleizdāne Inga**, Lecturer

Department	Business and Management
Lecturer(s)	Gleizdāne Inga, Lecturer inga.gleizdane@sseriga.edu
Credit points	***3 National CP/ 4,5 ECTS CP; core course***
Course prerequisites	None
Research skills needed and developed	Critical thinking, problem solving, self-awareness, receiving and providing feedback, decision making, presentation skills.
IT-skills needed	Word, PPT, video recording
Related courses	Organization and 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 the link to business strategy, explore how with appropriate HRM activities one can affect the performance and wellbeing 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, personality tests, oral individual examination).
Content	The course provides knowledge as well as develops 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 • Development of HR practices, work arrangements, expectations • Recruitment (hiring, attracting, headhunting, selection, talent pools)

	• Performance management system, appraisal process (KPI's, OKR's, Balanced Scorecard, Management by objectives) • Reward (monetary, non-monetary, compensation systems) • Motivation, engagement • Learning and Development (competency assessment, development), talent management • Culture, Diversity, generation similarities and differences • Future trends
Structure and format	• Lectures (around 15*75, 90 or130 min), reading prior to the lectures is required. 9 guest speakers invited • Case Seminars – (3 *75 min) case analysis discussions, groups of 40 to 60 students • Other Seminars: a. Q&A session (optional) b. Mock exam (optional) • Reading and video materials posted on the e-learning platform or from databases (2-5 per lecture) + optional readings • Tests regarding competencies, personality traits • 2 case analysis presentation videos (8 min each) submitted individually. • Company course project in team – 8 min. presentation + executive summary. • Independent study of the materials posted on the course home page on the e-learning platform • Oral exam 2 h – individual 1h 50 min case study analysis followed by 8 min presentation
Literature and other resources	Articles and videos related to Human Resource management field and 3 case studies.
Learning outcomes	**Knowledge gained:** • Key models, theories and frameworks in the topics covered • Current and future trends in HRM • Diversity of the orgnisations and the diverse

	HRM challenges and potential solution in different cases
	Skills developed – ability to: • **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.
	Competences developed: • Problem analysis • Critical thinking • Business focus • Decision making • Presenting and Verbal Expression • Written expression • Persuasiveness • Result orientedness • Social awareness • Planning and managing • Self-development
Attendance	Attendance encouraged but not mandatory
Electronic devices policy	Electronic devices during class are used for learning purpose.
Requirements and grading	**Individual assignments** - 20% (2 case analysis presentations recorded in a video format (8 min)). **Group project** – company project - 30%. **Final exam** - 50%. **Requirements to pass**: 100/200 overall for the course and at least half of the points in final exam (50/100) and half of the points (50/100) of the total of assignments (individual + group).

International Finance

Course Director	**Ágnes Lublóy**, Professor agnes.lubloy@sseriga.edu
Department	Finance & Accounting
Lecturer(s)	Lublóy Ágnes, Professor agnes.lubloy@sseriga.edu
Credit points	**3 National CP/ 4,5 ECTS CP**; 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: 8 x 90 min ; 3 x 135 min Guest lectures : 2x90 min Seminars : 9 x 90 min ; 3 x 135 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	**Knowledge** After completing this course, students shall be able to: - discuss the characteristics of foreign exchange markets; - explain international parity conditions; - discuss the consequences of exchange rate risk exposure on the short and long-term financial position of the company; - describe the instruments of currency forwards, futures, options and swaps; - explain the impact of international diversification on portfolio risk.
	Skills After completing this course, students should be able to: - identify arbitrage opportunities based on exchange rate quotations and international parity conditions, and plan an arbitrage strategy to exploit the opportunity; - utilize financial instruments (forwards, futures, loans &

	deposits, options) to hedge exchange rate risk exposure; - plan a swap deal to hedge interest rate exposure - perform a capital budgeting analysis to evaluate national and international projects; - calculate the return and the riskiness on a portfolio.
	Competences After completing this course, students should have - developed the competence needed for deepen their knowledge in finance - the ability to assess the impact of international financial decision on the organization they work for
Attendance	Not mandatory (neither lectures, nor seminars).
Electronic devices policy	Electronic devices are not allowed (except for Seminar 9 when laptops are required).

Public Policy

Course Director	**Dominik Gerber**, Associate Professor
Department	Economics
Lecturer(s)	Dominik Gerber, PhD, Assistant Professor dominik.gerber@sseriga.edu **Student reception hours**: please email me for appointments
Credit points	**4 National CP/ 6 ECTS CP**; core course
Course prerequisites	None
Research skills needed and developed	Capacity to read & discuss technical and non-technical research literature in political economy and political science.
IT-skills needed	Basic office tools
Related courses	Micro- & Macroeconomics, Ethics, Business Law, Consumer Behavior
Students eligible	Year 2 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	Public policy is what governments choose to do or not to do about public problems – problems, in other words, large parts of the public consider serious enough to warrant intervention. Little in the contemporary world suggests that such problems are bound to disappear. What is more, there is deep (and growing) disagreement about how to best respond to challenges from public health crises, environmental degradation, and inflation to AI, drug consumption, and illegal immigration, let alone whether government intervention is indeed justified. There is therefore a pressing need for citizens to understand the choices governments make on their behalf. In this course, we will develop an in-depth understanding of the process and the evaluative criteria governments employ when they are producing or shaping the policy contexts in which individuals, businesses, and organizations operate. We will learn how to identify characteristics of successful and unsuccessful policies by examining the complex interplay of scientific evidence, ideology, and the messiness of everyday politics. We will also examine some of the most puzzling paradoxes and dilemmas that often undermine government

<table>
<tr><td></td><td>action by focusing on the topics of welfare policy, pandemics, and global governance.</td></tr>
<tr><td>Content</td><td>PART I: FOUNDATIONS OF PUBLIC POLICY

Lecture 1: What is Public Policy and Why Should We Care?

Key themes:
• Defining public policy and associated key concepts
• The role public policy plays in our life (or: why business & economics students should care)
• Justifying state intervention
• Approaches to studying public policy: policy as a puzzle, a process, or a science

Lecture 2: Formal Policy Actors I: The Executive and the Legislative

Key themes:
• The key decision-making institutions in a democratic system
• Types of democracy (Westminster vs. PR systems)
• Distinguishing government and governance

Lecture 3: Formal Policy Actors II: the Bureaucracy and the Courts

Key themes:
• The role of the public administration and the legal system in policymaking
• Defining bureaucratic efficiency (and what that means for the form & organization of public administrations)
• Discretionary power of the bureaucracy and the courts
• Tensions in the relationship between politics, judges, and bureaucrats

Lecture 4: State-Society Relations

Key themes:
• The role of non-state actors in policymaking
• The role of, and differences between, parties, social</td></tr>
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movements, advocacy groups, and lobbying groups
- Situating the firm in the policy process
- Policy sub-systems and networks, advocacy coalitions

PART II: POLICY OBJECTIVES

Lecture 5: Economic Welfare

Key themes:

- The free market as a guidance for public policy
- Utilitarian and Paretian definitions of welfare
- Measuring welfare
- The intergenerational and international scope of welfare

Lecture 6: Cost-Benefit Analysis

Key themes:

- CBA as a welfarist decision-making tool
- Economic vs. political reasoning in policymaking
- Agency practice of CBA
- The relationship between cost-benefit analysis and democratic procedures

Lecture 7: Fairness

Key themes:

- Ethical constraints on welfarist policy objectives
- The efficiency vs. equality trade-off
- How much inequality can a society tolerate?
- The link between economic and political justice

Lecture 8: Experimentation for Public Policy

Key themes:

- Policymaking 'out of the box': the challenge of modern complexity to old models and 'best practice'
- Randomised control trials in public policy: benefits and limitations
- Balancing the market and the state: patterns of a modern welfare state

PART III: PRODUCING POLICY

Lecture 9: Agenda-Setting

Key themes:

- Issue identification: when does a problem become a policy problem?
- The issue-attention cycle
- Kingdon's Multiple Streams Framework
- The role of the (social) media in setting the policy agenda

Lecture 10: Policy Formulation and Instrument Choice

Key themes:

- Which policy instruments are available to governments?
- How do governments decide between different instruments?
- Economic incentives vs. paternalistic/ coercive intervention
- Behavioural assumptions of policymaking

Lecture 11: Decision-Making

Key themes:

- Bounded rationality
- Preference aggregation problems and voting paradoxes
- The Median-Voter Theorem

Lecture 12: Implementation

Key themes:

- Key actors in the policy implementation process
- Top-down vs. bottom-up ("street-level") implementation
- Enforcement problems and paradoxes

Lecture 13: Evaluation

Key themes:

- Characteristics of policy success and policy failure
- Defining policy feedback and policy learning
- When Policy Makes Politics: How policy outcomes can influence the political context of policy creation
- Policy continuity, disruption, and termination

PART IV: CHALLENGES FOR PUBLIC POLICY

Lecture 14: Uncertainty

Key themes:

- Evidence-based policymaking under strong informational constraints
- The concept of polycentricity
- The national and global response to the Covid-19 pandemic

Lecture 15: Long Time Horizons

Key themes:

- Public problem-solving across generations
- The valuation of time in public policy
- Overcoming global-scale collective action problems
- Addressing the long-term consequences of environmental externalities

Lecture 16: Political Extremism

Key themes:

- Policymaking in times of growing polarization
- Defining and measuring trust

	• The role of trust in enhancing the problem-solving capacity of the policy process • The relationship between policy outcomes and political extremism **Lecture 17: Public Policy Beyond the Nation-State** Key themes: • Global governance and the internationalization of public policy • The challenge of geoeconomic fragmentation to national and global policy processes • Economic and political 'on-shoring' in the semi-conductor industry
Structure and format	• Lectures (17 x 90min) led by course director • Guest lectures (2 x 90min) • Seminars (6 x 45min), four groups of ~25 students: led by course director • Independent study of assigned readings prior to each lecture • Mid-term exam (on course parts I and II) • Comprehensive final exam
***16.* Literature and other resources**	All mandatory readings will be accessible on e-learning, either directly or (for some journal articles) via the EBSCO repertory. Complementary readings can be made available by the lecturers on request. No books need to be purchased by the students.
17. Learning outcomes	**Knowledge** By the end of this course, the students will be able to complement previously acquired knowledge in Microeconomics and Ethics with knowledge on the public policy process and on the competing assessment criteria for public designs. In view of future courses, students will be prepared to recognize the complexities of justifying and designing government intervention in business and other

	social domains.
	Skills After completing this course, the students will be able to: • define the basic concepts of public policy • name the key state and non-state stakeholders of policymaking • explain the relationship between politics and policy • apply scholarly models of the policy process to real-world policy problems • explain the interactions between the agenda-setting, formulation, and implementation stages of the policy process • discuss the interdependence between markets and policymaking • explain the trade-offs between economic efficiency and other salient policy objectives • evaluate policy designs on the basis of the empirical and normative academic literature • discuss key features explaining the success or failure of policies
	Competences By the end of this course, students will have a solid understanding of the normative economic and political underpinnings of public policy. In their future professional trajectories, they will demonstrate awareness of the fact that a proper assessments of the surrounding social context – opportunities and constraints for individual and organizational behavior – will require an understanding of the choices governments make in their name. They will also be aware that problem-solving always requires a careful weighting of economic and non-economic objectives.
Attendance	Lecture and seminar attendance is **not mandatory**. All lectures (but not the seminars) will be recorded and uploaded on the e-learning platform on the same day. It goes without saying that you alone bear the responsibility if

	you miss content. Absentee tutoring won't be provided. The substantial part of the material you require to pass the course (see below, point 20) will be provided in the lectures. Clearly, skimming through the lecture slides won't do – slides are but a pedagogical tool and never reflect the full content of a course. Experience overwhelmingly shows that the following features are key determinants for success in Public Policy: • Regular attendance in both the lectures and the seminars • Adequate preparation (=having done the readings **before** each lecture, continuously catching up on things you haven't fully understood) • Active learning attitude (=active seminar participation, willingness to voice comments and disagreements, reasonable notes-taking)
Electronic devices policy	While in class, you are expected to comply with a **strict "no screen" policy**. Leave your phones, laptops, smartwatches, and/or tablets in your bags/pockets with the sound turned off. There is ample scientific evidence showing that the distractions of such devices outweigh their advantages. If you must use an electronic device, say, because you have a learning or physical disability, please come talk to the course director in person.
Requirements and grading	The course has two evaluation components: 1. Mid-term exam: 30% of the overall grade. 2. Comprehensive final exam: 70% of the overall grade. **1. Mid-term Exam (onsite, using the Respondus lockdown browser)** At the end of Part II of the course, all course material up to, and including, Lecture 8 (lectures and mandatory readings) will be tested in a mid-term exam. This exam will last 60 minutes and will be held in a pure multiple-choice format. No writing will be required. Students may use all course material during the exam (lecture notes, all content on the course's e-learning page).

2. Final exam (onsite, using the Respondus lockdown browser)

The course concludes with a comprehensive exam covering the course material (lectures and mandatory readings) from all course parts (including the parts tested in the mid-term exam). The final exam will consist of three parts:

- One set of multiple-choice questions
- One set of narrow questions requiring short written answers (<150 words)
- One broad question (involving a policy case) which must be answered in the form of a short essay (<700 words)

Students may use all course material during the final exam (lecture notes, all content on the course's e-learning page).

To pass the course, students must achieve 50% of the maximum score in the final exam (≥ 70 points) AND 50% of the maximum score in the course overall (≥ 100 points).

Failure to satisfy this double condition will result in the obligation to retake the final exam during the January re-exam session. The grade achieved for the mid-term exam won't be affected by the re-exam result.

Econometrics

Course Director	**Konstantīns Beņkovskis**, Associate Professor
Department	Economics
Lecturer(s)	Konstantīns Beņkovskis, Assistant Professor, konstantins.benkovskis@sseriga.edu Nicolas Gavoille, Associate Professor, nicolas.gavoille@sseriga.edu
Credit Points	**5 National CP/ 7,5 ECTS CP**; core course
Course Prerequisites	The course uses tools developed in **Mathematics from Year 1** (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 popular software and **programming language R**
IT-skills needed	Although there will be an introductory seminar in R, it is assumed that students are familiar with R basics that were covered in Year 1. Thus, **refreshing R knowledge from Year 1 Mathematics and Statistics** is a good idea
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 R in Econometrics**
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: Quasi-experimental design

- Difference-in-differences
- Regression discontinuity design (RDD)

Topic 12: Introduction to time series econometrics

	• Introduction to time series econometrics • Autocorrelation • Autoregression (AR), autoregressive distributed lag (ADL) models • Exogeneity • ARCH and GARCH models **Topic 13: Vector autoregression models (VAR), forecasting** • Vector autoregression (VAR) models • Forecasting with time series models **Topic 13: ARCH and GARCH models** • ARCH models • GARCH models **Topic 14: Stationarity and cointegration** • Stationarity, breaks, trends • Cointegration • Error correction models (ECM)
Structure and Format	• Lectures (22 x 90 min) **on site**. Lecture **recordings from the previous years will be available in advance**. Students are **required to listen respective recordings before attending the on-site lecture** to get the overall idea about the topic. The on-site lectures will be devoted to the **most complicated / unclear aspects** of the topics, **additional examples and visualizations**, **questions from previous year exams**, etc. Active participation is highly recommended. • Seminars (12 x 90 min): **problem sets in R on site** (2 groups). The recordings from the previous years will be available in advance (with different problem sets in some cases). • Independent study of the materials posted on the course home page on the e-learning platform. In addition to the **recordings of the lectures and seminars**, it includes **two textbooks** (advised to read). Students are **required to listen the lecture recordings before attending the on-site lecture**. • Five thematic assignments in groups
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 free software environment for statistical computing – R**. Students may install R on their private laptop (see https://cran.r-project.org/bin/windows/base/ and https://www.rstudio.com/products/rstudio/download/). R tutorials: • Quick R tutorial by DataCamp: https://www.statmethods.net/r-tutorial/index.html • Tutorials point: https://www.tutorialspoint.com/r/index.htm
Learning Outcomes	By the end of this course it is expected that the student will know the basic principles of econometric analysis. Also, students will be able to apply wide range of econometric techniques for the real world data analysis using R statistical computing software. Finally, students will be able to understand and critically evaluate the empirical studies in economics and related fields.
Attendance	Attending lectures and seminars is **not mandatory** (the recordings from the previous years are available in advance, similar information is available in the textbooks). However, **attending on-site lecture and seminars is highly recommended**, as understanding Econometrics requires a lot of efforts and practice
Electronic Devices Policy	Students may use electronic devices during the lectures in a way that does not disturb the others. The use of laptops with R is highly recommended for the seminars
Requirements and Grading	• **Final exam** (50%) – exam: 27-Oct-2023; re-exam: 5-Jan-2024 • **Midterm exam** (20%) – 25-Sep-2023. For students who did not attend the midterm, but submitted a doctor note, the midterm grade will equal the final exam grade (it will be not adjusted in the case of re-exam) • **Five assignments** (30%) • Requirements for pass: **100 points in total AND at least 50% in final exam** Students **passing the final exam but failing the course** (due to low assignments and/or midterm grade) **may retake the exam in January 2024.** It will not affect their final exam grade, but **the**

	grade **for the missing component (midterm and/or assignments)** **will be** **the grade at the re-exam.**

Market Research

Course Director	**Zane Varpina**, Associate Professor
Department	Business and Management
Lecturer(s)	Konstantin Benkovskis, PhD; Associate Professor konstantins.benkovskis@sseriga.edu Kata Fredheim, PhD; Associate Professor kata.fredheim@sseriga.edu Marius Raugalas; SSE Riga Faculty marius.raugalas@sseriga.edu Heidi Reinson, SSE Riga Faculty Heidi.reinson@sseriga.edu Zane Varpina, PhD; Associate Professor zane.varpina@sseriga.edu
Credit points	**3 National CP/ 4,5 ECTS CP**; core course
Course prerequisites	Marketing, Consumer Behaviour, Statistics, (Econometrics)
Research skills needed and developed	A knowledge of basic to intermediate statistics and econometrics and familiarity with R or similar software is necessary. Familiarity with research approaches is beneficial.
IT-skills needed	R (some skills), Excel, PowerPoint or other presentation software.
Related courses	Marketing, Economic and Consumer Psychology, Statistics, Econometrics, Strategy, 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)	Good marketing decisions require solid marketing research. This course introduces students to the principles and practices of modern market research methods. We will take a practical hands-on approach to market analysis. After taking this class, students will understand the role of market research in business processes, be trained to perform market research analysis project and master most common data acquisition and analysis techniques used.
Content	This course introduces market research, and discusses key concepts, methods, issues and their applications. The course is comprised of overview of market research, methods component (surveys, interviews, experiments and data analysis), and project work. Students will design a research project, collect data, use R

	programme to analyse their data, and submit a report of their findings. The class will be divided into groups who will work together throughout the entire course as a market research team. Each team will work on a market research project where they take a marketing problem from a real company and design a research project which will culminate with a class presentation and research report. The project will include collecting and analysing qualitative as well as survey data. After participating in the course the student will be able to: • Understand what market research is and how it is used by management. • Define research problem • Contrast alternative research designs and their relative strengths and weaknesses. • Carry out market research project, that includes: qualitative and quantitative data collection (interviews, focus groups, survey), analysis (incl. factor, cluster, and principal component analysis), report writing and presentation.
Structure and format	The course consists of theoretical part in the form of lectures and seminars, and project work – market report (in teams of 4) and presentation to the business who posed the questions and problems. **Theoretical part:** • Market research: essence, types and common uses • Qualitative methods • Digital marketing analytics • Experiments • Surveys • Data analysis with R • Visualizing and presenting data **Applied part:** • Market research project in groups tasked and mentored by business representatives. Lectures and seminars generally take place on-site, some lectures may be pre-recorded for self-paced studies and some

	seminars may take place on-line.
Literature and other resources	**Books** in the library: • Hague, Paul. *Market Research in Practice.* Available from: Kogan Page, (4th edition). Kogan Page, 2021. *(**course textbook**, available to take home for everyone)* • Bolton, Kate, and Ian Brace. *Questionnaire Design*. Available from: Kogan Page, (5th edition). Kogan Page, 2022 • Marketing Research: an Applied Approach, by Naresh K Malhotra, David F Birks, Peter Wills • Qualitative Research: Good Decision Making Through Understanding People, Cultures and Markets, by Henry P. (2011), Qualitative Market Research • Survey Research Methods (Applied Social Research Methods) by Floyd J. Fowler • Designing and Conducting Survey Research: A Comprehensive Guide by Louis M. Rea, Richard A. Parker • Conducting Online Surveys, by Valerie M. Sue, Lois A. Ritter, 2012 **Other materials:** Please note that when it comes to succeeding in the project work, the materials listed in the outline will not be sufficient. In order to succeed, you will be required to find and research additional materials independently. The exam will cover material from the textbook, lectures, guest lectures and seminars.
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 • Improve your negotiation, analytical and

	communication skills • Gain experience with working with real businesses on real problems
Attendance	Attendance of seminars is mandatory; attendance of lectures is not mandatory. Students will be excused for missing maximum 1 mandatory attendance. Students missing more than 1 mandatory classes will have to take the course next year.
Electronic devices policy	Allowed in class, not allowed during exam
Requirements and grading	**1. Active participation in seminars (29 September - 12 October) – 20%** **2. Written exam (3 November) - 30%** Covers ALL reading, video and lecture materials. Passing exam (min 100 points) is required for passing the course. **3. Market research report (by 24 November) – 50%** The task is to write and present a market research report in a team of 4(5) for a company that you are assigned to. Students will form the teams. There will be 5-6 companies for which the market research will be done, 5 project teams are assigned to one company. The company would typically identify the target group to be studied, and all 5 teams will develop a shared survey. Detailed project work description is provided separately. Passing report (Min 100 points) is required for passing the course. Deadline for project submission: 24 November Presentations: 27 November – 1 December, according to schedule

Business Valuation (former Accounting and Finance)

Course Director	**Anete Pajuste**, Professor
Department	Accounting and Finance
Lecturer(s)	Kostomarovs Arvids, Visiting Faculty, arvids.kostomarovs@sseriga.edu Pajuste Anete, Professor, anete.pajuste@sseriga.edu
Credit Points	**4 National CP/ 6 ECTS CP**; core course
Course Prerequisites	Introductory Accounting, Management Accounting and Finance, Financial Economics
Research skills needed and developed	Data analysis / statistical inference Reviewing academic literature Writing a consulting report Case study analysis
IT-skills needed	Data analysis software (e.g., 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 Specialization
Students eligible	Year 2 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	This course will enhance your skills in interpreting and analyzing firm's financial reports, with an emphasis on business valuation and investor and creditor decision-making. The course will adopt a holistic approach, encompassing components of strategy, finance, and accounting, with a primary focus on the accounting information's significance. The course will expose you to financial analytics tools that can be used to analyse data from a single company, a large number of companies, and various sources for investment and business decisions. Some of the skills you will learn in this course are required for the CFA exam. There are four primary learning objectives: 1. Provide and apply a framework for financial analysis and valuation 2. Acquire proficiency in constructing and interpreting financial ratios 3. Assess quality of earnings 4. Understand and apply different valuation approaches for mature companies, as well as start-ups

Content	The course covers five key components of financial analysis and valuation. **1. Understanding the firm's strategy** helps in identifying its competitive advantage, key success factors, and potential risks. It is a crucial aspect of financial analysis as it provides insights into the company's future prospects and its ability to achieve its financial goals. **2. Accounting analysis** entails scrutinizing a company's financial statements, including the balance sheet, income statement, and cash flow statement. Accounting analysis aims to assess the quality of a company's financial statements, the accounting policies and principles applied, and any potential accounting issues that may impact the accuracy of the financial statements. **3. Financial analysis** involves evaluating a company's financial performance and position by analyzing financial ratios and metrics such as profitability, liquidity, solvency, and efficiency. Financial analysis provides insights into a company's financial health, strengths, weaknesses, and opportunities for improvement. **4. Forecasting analysis** helps in predicting a company's future financial performance and position based on historical data and current trends. Forecasting analysis is essential for financial planning and decision-making, including budgeting, investment, and financing decisions. **5. Valuation** involves determining the intrinsic value of a company by analyzing various factors such as the company's financial performance, growth prospects, and market conditions. Valuation is critical for investment decision-making, including buying or selling stocks, bonds, or other securities. Various valuation methods, including residual income model, discounted cash flow analysis, or market multiples, can be used to determine a company's intrinsic value. Initially, we will discuss the valuation of mature and publicly listed firms, followed by emphasis on entrepreneurial finance, which examines the financing of emerging innovative growth-oriented start-ups. Throughout the course, we will look into fast-evolving corporate sustainability and ESG reporting requirements and

	standards for international companies and investigate the latest thinking as to how the ESG performance create value from investors' perspective.
Structure and Format	The course is organized in 11 lectures, 3-4 guest lectures, 10 seminars, and project presentations. Most lectures and seminars are two hours long. **Valuation Project** The objective of the course is to integrate and deepen your knowledge of financial analysis and valuation. This objective is supported by a comprehensive valuation project. The project consists of five parts: (1) industry analysis, identifying key strengths and weaknesses, (2) strategy analysis, identifying key operating and financial risks, (3) financial analysis, selecting and calculating key financial ratios, (4) forecasting analysis, consisting of projected income statement, balance sheet, and cash flow statement, and (5) valuation analysis, performing DCF and relative valuation of a company. **Case discussions** The main purpose of the case analyses is to develop YOUR decision-making skills. Cases contain all the necessary information about the company and the industry, and no outside information (e.g., the Internet, people in the industry) should be used when preparing for case discussion. By the way, what actually happened to the company may not be the "best" or "right" course of action. Likewise, there may be multiple reasonable solutions to the problem.
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	At the end of the course students will be able to:
	Knowledge • compare the pros and cons of different valuation models; • describe accounting recognition and measurement problems; • discuss the structure and operations of private equity

	firms; • compare the financing decisions facing start-ups as opposed to larger, more mature firms.
	Skills • build a financial forecast and valuation model; • make decisions using financial analysis and valuation framework; • argument and present the financial decisions in a professional setting; • apply theoretical knowledge to practical financial decision making in case discussion setting.
	Competences • perform an in-depth financial analysis of a firm; • apply different models for company valuation.
Attendance	Satisfactory performance in the course requires a thorough understanding of topics discussed in class (as well as the assigned readings and case discussions). To learn the topics discussed in class, to contribute to in-class discussions and to be allowed to take the exam (or re-exam), attendance at all class sessions (by lecturers) is necessary and expected. Attendance at TA-lead seminars is optional. Attendance will be registered during each class session using in-class quizzes. Two absences (for whatever reason) do not require any further action. If a student misses three or more classes, an excused absence request (for reasons such as illness verified by a healthcare professional) must be filed with the student services for <u>all</u> the missed classes. The administration will then determine the eligibility to take the exam on case-by-case basis.
Electronic Devices Policy	Unauthorized recording of class sessions is strictly forbidden.
Requirements and Grading	The grading of the course is as follows: • Exam – 100 points (individual) • Project – 80 points (group) • Participation – 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). Attendance in class sessions guarantees a minimum of 10 points in Participation; additional points will be granted for active contribution to class discussions. A student who passes the exam or the project but does not pass the course overall can carry forward the grade on the passed component. Participation grade is not carried forward to the next year. For example, a student who passes the project but fails the exam and re-exam can re-take the course and attempt the exam the following year without having to redo the project. Similarly, a student who passes the exam or re-exam but fails the project can carry forward their exam grade and do a new project the next year.

International Economics

Course Director	**Oļegs Tkačevs**, Visiting Lecturer
Department	Economics
Lecturer(s)	**Oļegs Tkačevs**, Visiting Lecturer olegs.tkacevs@sseriga.edu
Credit points	**4 National CP/ 6 ECTS CP**; core course
Course prerequisites	This course will extensively use tools from **Year 1 Microeconomics**. The level of mathematics is rather simple. Prior knowledge of econometrics is recommended 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	MS Excel, R or Stata
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 provide 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? In practice we observe that trade is frequently subject to barriers and restrictions. Countries are often reluctant to remove such restrictions for various political, cultural or economic reasons. Accordingly, we shall investigate the motives for countries or organizations to restrict or regulate international trade and we shall study the effects of such policies on economic welfare.
Content	**1. Introduction and overview of the world trade (Chapter 1 and Chapter 2)** • What is International Economics about? • Important topics and structure of the course • World trade in goods and services • Offshore outsourcing

- Fragmentation of production and global value chains

2. Labour productivity and comparative advantage (Chapter 3)

- Comparative advantage versus absolute advantage
- Trade in a one-factor economy
- Determination of specialization, pattern of trade and prices
- Comparative advantage with many goods
- Empirical evidence on the Ricardian model
- Some misconceptions about comparative advantage

3. Specific factors and income distribution (Chapter 4)

- The specific factors model
- International trade in the specific factors model
- Income distribution and the gains from trade
- The political economy of trade
- Case studies

4. Resources and Trade: The Heckscher-Ohlin model (Chapter 5)

- Model of a two-factor economy
- Effects of international trade between two-factor economies
- Empirical evidence on The Heckscher-Ohlin model
- Case studies

5. The standard trade model (Chapter 6)

- A standard model of a trading economy
- Welfare and terms of trade
- Effects of economic growth
- Effects of international transfers of income
- Effects of import tariffs and export subsidies
- Case studies

6. Economies of scale and the international location of production (Chapter 7)

- Economies of scale and international trade
- Economies of scale and market structure
- Imperfect competition and international trade
- External economies of scale
- Specialized suppliers
- Labour market pooling
- Knowledge spillovers
- Interregional trade and economic geography
- Case studies

7. Firms in the global economy (Chapter 8)

	• The theory of imperfect competition • Monopolistic competition and trade • Firm responses to trade • Trade costs and export decisions • Foreign direct investments • Case studies **8. The instruments of trade policy (Chapter 9)** • Overview of trade policy instruments • Cost and benefit analysis • Import tariff • Export subsidies • Other instruments • Case studies **9. The political economy of trade policy (Chapter 10)** • The case for free trade • Arguments against free trade • Income distribution and trade policy • International negotiations and trade policy • Case studies **10. Trade policy and its controversies (Chapter 11 and Chapter 12)** • Import-substituting industrialization • Sophisticated arguments for activist trade policy • Globalization and low-wage labour • Globalization and the environment • Case studies
Structure and format	On some days there will be a lecture, on the others - a seminar, mostly covering topics discussed during the previous lectures. There will be a Q&A session before the final exam.
Literature and other resources	**Krugman, P.R., Obstfeld, M., and Melitz, M.J. "International Economics: Theory&Policy", 11th edition, Parts 1 and 2** is the main text for the course. The earlier edition of the textbook is available at the library. The course borrows some recent discussions and empirical findings from the **VOX CEPR's policy portal** (https://cepr.org/voxeu/columns). These materials are usually very short (2-3 pages) and easy to read, although based on 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	The expected **learning outcomes** are:

outcomes	**Knowledge** Understanding of trade theories and their applicability to explaining trade patterns.
	Skills Make use of the theoretical foundations of international trade and quantitative methods to address trade policy issues
	Competences Understanding determinants of international trade flows and trade imbalances, and their consequences for income levels and disparities. Analysing causes and consequences of specialization in economic activity and their evolution over time. Assessing the relative importance of geographic and political barriers to trade and the economic consequences of their change.
Attendance	Attending lectures and seminars is not mandatory but highly recommended; students may get additional points for lecture attendance
Electronic devices policy	Students may use electronic devices during the lectures and seminars in a way that does not disturb the others.
Requirements and grading	The final grade depends on three components: • Final exam (70%)**.** Duration: approximately 3 hours • One assignment (20%). • Lecture attendance (10%) Note that to obtain points for lecture attendance at least 7 lectures should be attended. Note that you will NOT be allowed to use any source of information during the <u>final exam</u>, including a textbook and lecture materials. To pass, **both** the final exam grade and the total grade has to be **greater than or equal to 100**. • If a student fails the final exam, but the grade for the assignment is sufficient, the re-exam grade replaces the final exam; • If a student passes the final exam but fails the course (due to a low grade for the assignment), the re-exam grade replaces just the missing component (i.e. the assignment); If a student fails the final exam and receives less than 50% for

	the assignment, the re-exam grade will be capped at 100 points and replace both the assignment and final exam grades.

Economic Anthropology

Course Director	**Kata Fredheim**, Associate Professor
Department	Business and Management
Lecturer(s)	Kata Fredheim, PhD, Email: kata.fredheim@sseriga.edu Klāvs Sedlenieks, PhD, Email: ksedleni@gmail.com
Credit points	**2 National CP/ 3 ECTS CP**; core course
Course Prerequisites	There are no other courses that are seen as prerequisites. Students are, however, expected to be familiar with the basics of qualitative research and basic social sciences (including economics) concepts.
Research skills needed and developed	Basic knowledge of qualitative methods and economics, already covered in related courses.
IT-skills needed	Microsoft office, presentation programme of your choice
Related Courses	Market Research, Economic and Consumer Behaviour, Welfare economics
Students eligible	Year 2 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	**Economic Anthropology** is not about skulls, bones, or colour of skin. It is about economic and social behaviour; it sets out questions, methods and general perspectives of how to scrutinize the influence of various social and cultural factors, such as family, gender, ethnicity, social class, religious beliefs on behaviour of human beings. At the same time, it is not a sub-discipline of economics, but a sub-domain of social anthropology, science that deals with social and cultural differences and similarities and attempts to explain them in a meaningful way. The course deals with issues that are about **real-life behaviour and real-life situations**, rather than the ones that are derived from generalizing models. For example, rumour and gossip as a black market of information, socially formed consumer preferences and tastes, informal organisational life, attitudes towards saving and credit, social mechanisms of trust, culturally developed conflict management practices, cross-cultural misunderstandings affecting business, and so on. Given the magnitude of social and cultural influences on our economic behaviour, it is not uncommon to meet anthropologists as modern technology development team

	members, organizational culture consultants, advertising specialists, or working on international development projects. The course also covers five basic **societal issues** every graduate will face in later life and in the workplace, such as gender, kinship, migration, collaboration, money. One of the key deliveries in this course is to show that everyday behaviour that hardly qualifies as **rational** according to the economic models of homo economicus may be reasonable if the concept of rationality is enlarged so that social and cultural influences are accounted for. At the same time, a wider notion of rationality is a must if one wishes to understand and use cross-cultural business opportunities. Even more so, some 'types of irrational behaviour' may be more efficient economically than allegedly individualistically rational acts. The course presented during the six study weeks is short but rather intensive. The main purpose is to provide students with a new perspective from which to analyse regularities of everyday life and decisions of economic agents. The course should also introduce you to qualitative methods of data collection and analysis, notably interviewing, participant observation, grounded theory and fieldwork, ethnographic approach to data gathering.
Content	**List of lectures and seminars:** Week 1 Introduction to Economic Anthropology (KF)- LECTURE (0) Methods for the Project Work (KF)- LECTURE (1) Exchange/ Reciprocity/ Money (KS)- LECTURE (2) Exchange/ Reciprocity/ Money - Analytical discussion (1) First of 6 mini-lectures (online videos) to help you prepare the weekly assignment (each 15 mins). Week 2 Individual and Collectivity (KS) LECTURE (3) Individual and Collectivity - Analytical discussion (2)

	Second of 6 mini-lectures (online videos) to help you prepare the weekly assignment (each 15 mins). Guest lecture 1 Week 3 Gender LECTURE (4)- part of it: Guest lecture 2 Gender - Analytical discussion (3) Third of 6 mini-lectures (online videos) to help you prepare the weekly assignment (each 15 mins). Week 4 Work – LECTURE (5) Work- Analytical discussion (4) Fourth of 6 mini-lectures (online videos) to help you prepare the weekly assignment (each 15 mins). Guest lecture 3 Week 5 Migration LECTURE (6) Migration- Analytical discussion (5) Fifth of 6 mini-lectures (online videos) to help you prepare the weekly assignment (each 15 mins). Guest lecture 4 Week 6 Sixth of 6 mini-lectures (online videos) to help you prepare the weekly assignment (each 15 mins). Individual consultation on project work methods available. **Deliverables:** Project work portfolio (consisting of 6 assignments), presentations and peer review
Structure and Format	The course consists of two parts, where the first part is intended for students' critical and analytical engagement with

the topic-specific literature, as well as with the anthropological theoretical and ethnographic perspectives.

The second part is intended for an in-depth hands-on acquaintance with qualitative research approach. Students have the opportunity to conduct original research, and try different methods.

Theory: Introduction to Economic Anthropology (6 lectures, 5 analytical discussions)

- **Lectures** are 90 minutes long, they will be in person. Presentations and all reading materials will be uploaded on e-learning. Attendance is not mandatory. You will be required to read extensively for lectures and analytical discussions. All reading will be posted on e-learning.
- **The Methods lectures:** long lecture will prepare you for Part2, project work. You will also find 6 mini-lectures online, each helping you t prepare your assignment. These will be short, 15 mins long.
- **Guest lectures** are 45 mins long and attendance is ***mandatory.*** Recordings will not be available.
- **Analytical discussions** are 50 minutes long and **mandatory.** In each analytical discussion group there are maximum 16 students with one lecturer. The goal of the analytical discussion is to help you understand the readings, discuss them. You will be required to prepare answers to a set list of questions on the readings for each seminar (you will find the questions on e-learning. You will find the team list on e-learning. Active participation in class discussions during the analytical discussions is expected and graded. Reading the readings for analytical discussions is mandatory, they will be on e-learning. Participation in the discussions will be graded and constitute to 30% of your grade.

Practical: 6 short assignments, presentation, peer review

You will have one lecture to prepare you for the project work. In addition, you will find mini-lectures for every assignment on e-learning.
Project work will be an individual assignment that will allow you to try different qualitative methods. As part of project work you will be asked to conduct original research, write six reports, present you report (defence). In addition, you will be asked to review peers' work both in writing and in a presentation.

In the forthcoming course, lectures, guest lectures and seminars will open up discussions that may allow you to see concepts, societal structures and phenomena differently. Simultaneously, a series of small assignments will unveil novel methodological method. A constellation of short assignments, spanning every week of this course, shall coalesce into a portfolio at the end. In this course there is no final exam, instead you will be evaluated on participation and assignments.

The mini-assignments shall serve as a way to learn and try out new methods, at the end the fragments will make a whole. To begin, I ask you **to pick a place** that resonates with you as a person—a place that bears significance to you. The mini assignments will explore emotions, life's chronicles, history, and the narratives of others intertwined with this place.

> 1) From an anthropology point of view, understanding the deep connection between people and their significant places helps us learn about human cultures and behaviors throughout history. This is important because it shows us how environments shape human experiences, beliefs, and social interactions, which is key to understanding any culture.
>
> 2) For business students, recognizing the importance of place in people's lives can guide better market strategies, as it highlights local preferences, habits, and values. This understanding helps businesses connect with customers on a personal level, improving relations and fostering loyalty.

	In the first week of the course, I ask you to choose a place. You can see an example of each mini -assignment on e-learning. We will also provide an academic article that uses this method for each mini-assignment. Please use the mini-videos to understand the methods. For each mini-assignment you will collect data and write up your findings. Mini assignments should be written by you (and not our friends like chatgpt), be no longer than 2 pages each. Feel free to include photos, videos, drawings etc. that you feel is relevant as an appendix. The place does not have to be in Latvia, but I ask you that it is a physical and non- virtual space. If you find this place is somewhere else (especially for international students), the course is set up so you can do the fieldwork during the Easter break if you happen to return (but that requires a bit of planning). You may do multiple assignments at any week and work at your pace. We estimate that you will need 4-5 hours for each assignment (planning, data collection, analysis, writing). As for the language, we would like to see your language rather than something crafted by AI. It can be raw, the focus is on you experimenting methods. A raw but methodologically and content-wise deep assignment will outscore one empty of thought and content but in perfect English. The portfolio (consisting of 6 assignments and introductions is 50% of your grade; defense and peer review is a further 20%). **Week 1: Autoethnography (25- 31 March, deadline: 31 March, midnight)** Take time to reflect and write about your memories in the space. **Week 2: History (1 April- 7 April, deadline: 7th April, midnight)** In this section I encourage you to visit websites, books, archives or even talk to people who know the place to find out about its history. **Week 3: Observation (Naturalistic) (8 April- 14 April,**

deadline: 14th April, midnight)

In this assignment, we will ask you to conduct an observation in the chosen space and write about it. Please attach your notes.

Week 4: Interview with a stranger (15 April- 21April, deadline: 21th April, midnight)

This is one of the hardest assignments. Please go up to a stranger and ask them questions about the place. Explain to them that you are writing about the space and your relationship to it and that as part of this you are to conduct an interview. Ask them if you can record the interview, but say that it will be anonymous. Use a consent form to ensure them about this. Aim for an interview at least 5 minutes. Submit the transcript of the interview.

The key is to ask them questions that will tell you about their relationship to the place- whether it is their first time there, or they have been there for 50 years.

Week 5: Interview with someone you know (22 April- 28 April, deadline: 28th April, midnight)

Invite someone you know to the place. The person should have a shared memory of the place with you. Ask them questions about their memories, feelings and try to find out something you did not know about the person. Please keep the interview anonymous, record it and ask them to sign a consent form. Aim for an interview at least 15-20 minutes. Submit the transcript of the interview.

Week 6: Experiment (29 April- 5th May, deadline: 5th May, midnight)

In this assignment, I ask you to do something that needs to be thought put in before the execution. Stage an experiment. The only limits are that no-one should get hurt (neither emotionally nor physically) and it should not be illegal. No student should end up at a police station.

	Portfolio Please put together your 6 assignment in one document. Provide an introduction (max 2 pages) that should name the place you chose, why you chose the place and reflections on the portfolio. Please feel free to provide any audio-visual materials you like as well as the transcripts in appendices. We will ask you present this portfolio and will ask one peer to review it from a methods perspective. Defence and peer review is 20% of your final grade, we will present these week 6-10 May.
Literature and other resources	There will be no textbook but a collection of articles and book chapters organized around the topics of lectures and analytical discussions, as well as project work, with literature access instructions posted on e-learning platform. All readings will be accessible online. Note to students: The reading list for analytical discussions and lectures is kept to a minimum and every student is expected to have read all the articles. Failing to do 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	**Knowledge** • Awareness of anthropological perspective applied to such topics as human cooperation, new forms of economics, well-being, debt, identity, time, migration, social constructs, family, and gender; • Awareness of how ethnographic context reflects upon the ways in which human behaviour is realized, idealized, and occurs; • Awareness of the linkage between social and cultural differences and economic behaviour;

	• Awareness of methods and general perspectives on how to scrutinize the relationship between various social and cultural factors and human behaviour; • Ability to conduct different qualitative research methods.
	Skills • Ability to consider how and why social context and social background represent important aspects of a society; • Ability to analyse critically and evaluate anthropological arguments; • Ability to develop a scientific, qualitative research based paper; • Enhancement of critical thinking and critical assessment skills; • Ability to build an oral argument, discuss and debate with colleagues; • Ability to build a written argument in a clear, structured manner; • Written analysis of qualitative research and enhancement of writing skills; • Ability to demonstrate creative thinking; • Time management and organizational skills; • Basic use of interview analysis software.
	Competences • Communication Skills; • Interview skills; • Teamwork; • Written and oral presentation skills; • Motivating others within teams; • Developing complex projects; • Time management.
Attendance	Mandatory at analytical discussions. Students are allowed to miss one analytical discussion (see section on Analytical discussions for details on debt clearance and what happens if you miss an analytical discussion). Lectures and consultation are not mandatory.

	Guest lectures are mandatory.
Electronic Devices Policy	If the course is not online, no electronic devices during lectures. No electronic devices during analytical discussions.
Requirements and Grading	**<u>Breakdown of points, total: 200 points</u>** Please note that a successful completion of the course implies: 1. At least 50% score grade in seminars 2. at least 50% passing grade in portfolio work 3. Presentation and defence conducted 100 pts in total **PART I** Analytical discussions — 30% (that is 60 points in total) Portfolio (written) — 50% (that is 100 points in total) Defence and peer review — 20% (that is 40 points in total) **Missing analytical discussions (seminars)**: For one analytical discussion missed, the debt can be cleared by taking a short exam (oral exam, in person, on site). If you miss more than one analytical discussion, you fail the course. You will need to re-take the analytical discussions next year.

Year 3 courses

Economics

Course Director	**Nicolas Gavoille**, Associate Professor
Department	Economics
Lecturer(s)	Nicolas Gavoille, Associate Professor nicolas.gavoille@sseriga.edu
Credit points	**5 National CP/ 7,5 ECTS CP**; specialisation course
Course prerequisites	Mathematics, statistics, econometrics, microeconomics, macroeconomics
Research skills needed and developed	This course develops research skills based on **formal economic modelling**, both theoretical and empirical.
IT-skills needed	R (basics, optional)
Related courses	Mathematics, statistics, econometrics, microeconomics, macroeconomics
Students eligible	Year 3 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	This course provides an introduction to **advanced economic analysis**. It will build upon many tools and concepts previously developed throughout the economics curriculum (mathematics, statistics, econometrics, microeconomics, macroeconomics, …). It is composed of a series of topics of high relevance for contemporary economic research and policy, encompassing elements of growth, labour, public and political economics. This course has three main objectives. First, it aims at exposing students to **key contemporary economic issues**, with a particular focus on the Baltic States and transition economies in general. Second, it will show how modern economics tries to address these questions, **combining rigorous economic modelling and econometric analysis**. Third, it ambitions to equip students with the necessary toolbox for students to pursue their studies in economics. It develops some fundamental concepts of economic analysis that will be required at a higher level and introduces student to highly influential theoretical and empirical papers. The course begins with an introduction to growth theory.

	What are the drivers of growth? How to measure it? We will revisit the Solow model by studying the machinery behind the graphs and bringing the theory to the data. We will then move on to questions related to income inequalities. Why does it matter for growth? How do income inequalities evolve over time? This will lead us to issues related to the labour market, such as unemployment and migration issues. We will then study minimum wage policy, and how this is related to labor tax evasion in the region. Next, we will explore some important tax evasion mechanisms and their consequences on economic outcomes. Finally, the last part of the course will introduce limited natural resources in growth models. Can we avoid the Easter Island scenario?
Content	Topic 1: Growth Topic 2: Inequality Topic 3: Labour market and unemployment Topic 4: Minimum wage policy Topic 5: Tax evasion Topic 6: Growth and the environment The list of topics is indicative and subject to changes depending on time constraint.

Structure and format	• Lectures (20 x 2 hours)
	• Seminars (5 x 2 hours) will be devoted to student presentations:
	  ◦ A group of students (up to 3 people) should select one article from the list that will be provided
	  ◦ Students will present and comment on the paper in front of the class during seminars
	• Independent study of the materials posted on the course home page on the e-learning platform

Literature and other resources	This course will build upon several textbooks and many research articles. The list includes (but is not restricted to): • Romer, D. (2018). *Advanced macroeconomics*. Mcgraw-hill. • Aghion, P., & Howitt, P. W. (2008). *The economics of growth*. MIT press. • Cahuc, P., Carcillo, S., & Zylberberg, A. (2014). *Labor economics*. MIT press. The complete list of papers used in each lecture will be provide on the elearning platform.

Learning outcomes	**Knowledge** • Understand key contemporary economic issues • Understand the mechanics of modern economic modelling • Understand how to rigorously bring theory to the data
	Skills • Ability to read high level economic research • Ability to apply mathematics to analyze economic problems • Ability to develop econometric models to test theoretical implications
	Competences • Have developed the necessary competence for pursuing studies in economics • Have developed analytical skills and rigorous reasoning
Attendance	Attending lectures and seminars is not mandatory but **highly** recommended
Electronic devices policy	-
Requirements and grading	**Final exam** (80%) **Paper presentation** (20%) Requirement for pass: 100 points in total **AND** at least 50% at the final exam
	For debtors Debtors will need to retake the **whole course**.

Retail Management

Course Directors	**Yuri Romanenkov**, Lecturer **Justinas Šukys**, Visiting Lecturer
Department	Business and Management
Lecturer(s)	• Peter Fedchenkov • Jens Nordfält • Kristina Nadricka • Yuri Romanenkov • Justinas Šukys
Credit points	**10 ational CP/ 15 ECTS CP**; specialisation course
Course prerequisites	Marketing, Managerial Economics, Organisation & Management, Accounting, Microeconomics, Macroeconomics
Research skills needed and developed	Fieldwork & primary research
IT-skills needed	Excel, Powerpoint
Related courses	Strategy, Marketing, Managerial Economics, Organisation & Management, Accounting, Microeconomics
Students eligible	Year 3 and exchange students, as well as debtors from previous study years
Introduction (Course objectives)	• Give students an overview of the fundamentals of the modern retail industry and the business & economic context it operates in • Help students develop an initial practical toolkit for a successful start of a career in retail and adjacent industries (e.g. consumer products, media, logistics, consulting, marketing agencies, etc)
Content	The course will be structured in six modules: **1. Strategy & Business Models in Retail** *(September)* ***(Peter Fedchenkov, Co-Founder, 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. **Store Operations & Supply Chain** *(October)*

(Justinas Šukys, Partner & Head of Retail & Consumer Practice, Claria Strategy Partners)
This module will explore how retailers create value through efficient operations, highly relevant in this extremely competitive industry. It will introduce students to the main strategic decisions about store operations, the major principles of supply chain dynamics between retailers and their suppliers across the whole retail value chain.
It will also include **Operations Field Days** where students will practice frontline work in a store to get hands-on
experience of store operations.

3. **Marketing in Retail** *(October)*
   (Jens Nordfält, Professor, University of Bath)
   This 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. The module will also include a number of analytical and field exercises for students to practice the application of some of the methods introduced.

4. **Commerce and Finance in Retail** *(October)*
   (Justinas Šukys, Partner & Head of Retail & Consumer Practice, Claria Strategy Partners)
   This module will add a finance perspective to the previous modules, giving students the tools to assess the financial impact of and build business cases & financial models around category management, marketing, commercial, operational & supply chain, and other decisions. It will also introduce students to commercial & strategic dynamics between suppliers and retailers and what levers their managers can pull to create and capture maximum value.

5. **Customer-centric Service Design in Retail & Field Project** *(November)*
   (Kristina Nadricka, VU University Amsterdam)
   This module will explore how retailers can create and deliver better customer experiences by applying human

	centric problem solving, i.e. service design thinking. It will give students a theoretical understanding of core service design concepts and tools (personas, empathy map, customer journey, stakeholder map, service scenarios, prototyping) and provide with practical experience working on a service design project to solve an actual customer experience challenge of a retailer. 6. **The Future of Retail** *(December)* ***(Yuri Romanenkov, Chair of Executive MBA, SSE Riga / Academic Director, London Business School Executive Education / Partner, Claria Strategy Partners; Justinas Šukys, Partner & Head of Retail & Consumer Practice, Claria Strategy Partners)*** 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 the impact of the COVID-19 pandemic, 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.
Structure and format	The course will use a range of formats, including: • **Case discussion seminars** (which will follow the cycle of individual preparation, team preparation, class session, and individual reflection) • **Lectures** • **Field exercises** and other field work • **Field project** (more details below) • **Individual preparation / pre-reading** **Field project** will be part of the **Customer-centric Service Design** module. Students will be working in small teams (5-6) on a real challenge defined by our partner retailer and involve key steps of service design cycle: 1. Customer research and empathy creation 2. Analysis through customer journey mapping 3. Ideation and new solution definition 4. Prototyping and testing 5. Presentation of new solution & recommendations 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. Students will choose their own teams and each team will be the same for the Class Project and case seminar preparation.
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	**Knowledge** 1. Understanding of major retail business models, formats, and their principal strategic characteristics (dimensions for strategic choices); 2. Understanding of the principles and mechanics of the fundamental retail business drivers, incl. marketing & commercial, store operations, and supply chain; 3. Understanding of the structure and drivers of financial statements and management accounting of businesses in the retail & consumer value chain.
	Skills 1. Ability to analyse, interpret and evaluate economic, financial and business information and data; 2. Ability to interpret and apply critical, fact- and science-based methods to analyse, interpret and evaluate issues in economics and business; 3. Ability to interpret and rationalize decisions with reference to theories and concepts in economics and business.
	Competences 1. Fact- and science-minded approach to problem-solving; 2. Reflection and self-awareness; 3. Empathy and cultural literacy; 4. Entrepreneurial approach and responsibility.
Attendance	• Attendance at all class and field activities (per calendar on the elearning platform) is mandatory, except where

	individual activities specifically marked as optional.
	• Excused absences:
	  ◦ An excused absence is typically due to an illness or a family emergency
	  ◦ Recruiting and/or employment commitments are explicitly not grounds for an excused absence
	  ◦ If a student needs to be absent from class, they should contact BSc Programme Academic Co-ordinator prior to the start of class (or, in exceptional circumstances, as soon as practical) who will make a determination about whether the absence is excused
	• Unexcused absence policy:
	  ◦ A student is allowed one unexcused absence with no repercussions
	  ◦ Two further unexcused absences will result in a proportionate adjustment of the class participation grade
	  ◦ More than three unexcused absences will result in the student not passing the course
	The above does not apply to Field Project Presentations; attendance of these required to pass the course

Electronic devices policy	Electronic devices in class are not allowed, except where required for class activity (e.g. a simulation) as indicated by the instructor. Students are responsible for ensuring they have the necessary materials for class in printed form.
Requirements and grading	**Grade structure** • Exam – 30% • Field project report & presentations – 40% • Class participation – 30% Passing the course will require an overall passing grade (100/200), a passing grade on the exam (30/60) and a passing grade on the Field project (40/80).

Specialization Finance

Course Director	**Ágnes Lublóy**, Professor
Department	Accounting & Finance
Lecturer(s)	Ágnes Lublóy, Professor, agnes.lubloy@sseriga.edu Anete Pajuste, Professor, anete.pajuste@sseriga.edu Marta Khomyn, PhD, Visiting Lecturer, marta.khomyn@gmail.com
Credit points	**5 National CP/ 7,5 ECTS CP**; specialisation course
Course prerequisites	Financial Economics, Accounting & Finance
Research skills needed and developed	Econometrics
IT-skills needed	Excel and R programming language
Related courses	International Finance, Financial Economics, Accounting & Finance, Entrepreneurship
Students eligible	Year 3 and exchange students, as well as debtors from previous study years. Students failing more than two finance courses (Financial Accounting, Management Accounting & Finance, International Finance, Financial Economics, Business Valuation) are not eligible to apply and shall consider a different specialisation.
Introduction (Course objectives)	The objective of the course is to provide in-depth knowledge in the field of finance, including investments and investment behaviour, market microstructure, financial risk management, and entrepreneurial finance. As a last course before the bachelor thesis and graduation, it fills the knowledge gaps necessary for bachelor thesis project, as well as provides some useful practical skills for the job market.
Content	**Investments and investment behaviour** • Investing in new financial assets • Investment behaviour • Anomalies and bubbles **Financial Markets' Microstructure** • Market design • Price formation

	• Liquidity • Market manipulation **Financial Risk Management** • Financial risk management: diversification and hedging • Market risk management: Value-at-Risk • Credit risk and credit default swaps • Operational risk • Banks' regulatory environment **Entrepreneurial Finance** • The venture capital method in valuation • Term sheets, shareholder agreements, share structure, dilution

Structure and format	The course is delivered by three instructors and is composed of four main modules:
	• Investments and investment behaviour
	• Market microstructure
	• Financial risk management
	• Entrepreneurial finance
	
	The course structure is provided below:
	• <u>Lectures</u>, 13 lectures in total.
	• Lectures will be conducted in two formats:
	    • online (3 out of 13 lectures).
	    • onsite (10 out of 13 lectures).
	• <u>Seminars</u>, 7 seminars in total. Seminars will be delivered by the course instructors with the goal to apply the theoretical knowledge received during the lectures to practical cases and exercises. All seminars except the Q&A (2x45 min, out of 4x45 min) will be delivered onsite.
	• <u>Case study discussions,</u> 5 case studies in total. Case study discussions will be led by the course instructors. Students are expected to answer the assignment questions before class, and then participate actively during the in-class case study discussion. Case studies aim at generating an in-depth, multi-faceted understanding of a complex financial issue in its real-life context.
	• <u>A computer-based simulation</u> EntrepSIM© is central for the entrepreneurial finance module. (1 introductory

	lecture x 45 minutes, 1 closing lecture x 90 minutes; 6 seminars x 45 minutes). The aim of the venture simulation game (to be played in groups of four) 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. • <u>Guest Lectures.</u> (4 lectures x 90 minutes). The course will include a presentation and a discussion with four guest lecturers from academia/financial services' industry. The topics cover the most recent market trends, market manipulation, credit risk management, and fraud detection.
Literature and other resources	• Journal articles • Research papers and surveys • Textbook chapters • Case studies • Computer-based simulation EntrepSIM All resources will be posted on e-learning.
Learning outcomes	**Knowledge** • Understand behavioural biases in financial decisions; recognize how they influence the modern financial services' industry. • Know the key elements of market microstructure. • Understand the theory on market efficiency and anomalies; understand the impact of market manipulation. • Explain the key types of financial risks. • Explain how different types of risks (market risk, credit risk, operational risk) can be managed at financial institutions. • Know the key elements of entrepreneurial finance.
	Skills • Evaluate the economics of securities market. • Evaluate various risk management strategies for financial transactions.

	• Evaluate a risk profile of a financial institution. • Analyse a term sheet for an entrepreneurial venture given a defined set of criteria.
	Competences • Critically assess financial aspects of entrepreneurial ventures including term sheets. • Prepare a viable risk management strategy for various portfolios.
Attendance	Mandatory attendance (onsite if the class is onsite, onsite/online if the class is online); no recordings.
Electronic devices policy	In general, no electronic devices (except tablets used for taking notes) are allowed in-class. For several seminars (to be communicated in advance by the course instructor) and for the computer-based EntrepSIM© simulation electronic devices (laptops) are required.

Requirements and grading	EntrepSIM and writeup: 15%, 30 points out of 200 Case studies, 5 in total: 30%, 60 points out of 200 There will be 5 case study discussions in total. Each case study is worth 15 points out of the 200 points. During each case study discussion students can earn 9 points for in-class tests (via Kahoot!), and 6 points for actively participating in in-class-discussion. In the final grade 4 out of 5 case study grades will be taken into account—the 4 highest grades. Final exam: 55%, 110 points out of 200 Requirement for pass: 100 points in total **AND** at least 50% at the final exam.

Artificial Intelligence

Course Director	**Rihards Garančs**, Lecturer
Department	Languages, Communication& IT
Lecturer(s)	Rihards Garančs, Lecturer rihards.garancs@sseriga.edu
Credit Points	**3 National CP/ 4,5 ECTS CP**; core course
Course Prerequisites	All students must have read and answer preparatory questions on white paper about Artificial Intelligence (AI).
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, Business Intelligence
Students Eligible	Year 3 and exchange students, as well as debtors from previous study years.
Introduction (Course Objectives)	The course is be designed for future managers that will encounter Artificial Intelligence (AI), Digital Transformation (DT) or other technologies in different disciplines, either assessing AI potential in the company, building Machine Learning models, managing an AI project from a 3rd party, creating a DT strategy, assessing technology potential/strategy and use cases in a company, etc. Course is intended to equip students with up-to-date developments, frameworks, and tools for successful AI & technology leadership in a company.
Content	Course will have the following topics: 1. What is Artificial Intelligence, its possibilities and new frontier. 2. Data as the backbone of AI, what are key challenges and how to overcome them. 3. Digital Transformation, Digital Disruption, and move towards data driven companies. 4. New technologies, their use cases, impact to the business strategy. 5. AI morality, AI ethics, AI greatest challenges and how to prepare for them. 6. AI project management, AI strategy.

Structure and Format	There will be 6x90min lectures, 2x90min coursework presentations and 8x45min seminars with considerable time spent on readings, case studies, write-ups, and company presentation. Course is not a hands-on programming course although the course will add one or more practical elements, such as: - working in groups for a company to assess AI/digital strategy - case studies and their discussion during seminars - developing an AI enhanced digital product or improving one within an industry - finding an industry & assessing digital disruption with practical proposal.
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	**Knowledge** 1. A broad understanding of various aspects of AI, implications in the workforce, government, legal issues, and ethical issues. 2. Equip students with knowledge on how to assess different AI projects. 3. Be up to date with latest AI advancements and issues world is facing. 4. Understand how digital transformation impacts professional industries and jobs, and how to take advantage of this disruption. 5. Understand most advanced data science concepts and their practical applications within business environment.
	Skills 1. Ability to use appropriate data science & AI methods for different business problems. 2. Ability to use machine learning to optimize different problems and generate advanced analytics. 3. Ability to spot new technology trends related to AI and evaluate their efficacy.
	Competences 1. Find risks and likelihood of industry disruption by AI or DT. 2. Recognize different AI solutions and appropriately assess their utility for different business solutions.

	3. Assess likelihood of job substitution and provide suggestions to transform job based on organization goals.
Attendance	Attendance is mandatory, one cannot miss more than two lectures
Electronic Devices Policy	You will need to use laptops for all lectures, phones are not allowed during class.
Requirements and Grading	To pass the course, all students must do four case studies and do a project work within teams of four/five people as well as a reflection paper of the course. A combined minimum of 100 points (out of 200) is necessary to pass the course. **Grading weights are as follows:** Case study 1-4 = 10% each Project work = 40% Course reflection paper = 20%

Strategy

Course Director	Yuri Romanenkov '07 yuri.romanenkov@sseriga.edu
Department	Business & Management
Lecturer(s)	Yuri Romanenkov '07 (yuri.romanenkov@sseriga.edu) Admin assistant: Julia Rozhnina (julia.rozhnina@sseriga.edu)
ECTS Credit Points	Core course – 6 ECTS
Course Prerequisites	SSE Riga Y1 and Y2 required curriculum (incl. especially Microeconomics, Macroeconomics, Accounting, Financial Economics, Marketing, Organisation & Management)
Research skills needed and developed	Identifying relevant facts / evidence from a large volume of pre-read material to construct arguments
IT-skills needed	Basic Excel
Related Courses	Y1/Y2: Microeconomics, Macroeconomics, Accounting & Finance, Financial Economics, Marketing, Organisation & Management, Y3: Retail Management Specialisation
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 an organisation in its environment so as to achieve its vision over the long run. The field of strategy encompasses all the theories, concepts, methods and tools that general managers can use to drive 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: • **Business-unit-level strategies**, such as e.g. generic competitive strategies of differentiation or low cost; strategies for platform businesses • **Corporate strategies**, such as diversification, vertical integration (make or buy), mergers and acquisitions (M&A), alliances and cooperation, ecosystems,

	globalisation decisions. 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 areas: **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 performance vs competitors 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. Many firms today operate in more than one industry, form part of inter-firm alliances or networks of firms or ecosystems, and are thus pursuing 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, ecosystems, and other forms of corporate development.
Structure and	The course is facilitated through a continuous four-step

Format	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 connect 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. ***Team Allocation*** *Students will prepare for class and work on case one-pagers in teams of 4-5 people. Teams will be assigned.* **3. Class session** 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 (though not necessarily to each individual class session). 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 over two 45 min slots with a break in between. Some class sessions involving guest speakers may be longer or may include a shorter session at the end combining both groups for a guest presentation & Q&A. **4. Individual post-class reflection** After each class, we strongly 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 in a reflection
Literature and other resources	Cases form the core material for the Strategy course. For most sessions they are supplemented with theoretical notes, academic and business articles, and/or book excerpts to facilitate preparation for class discussion. Please see a detailed list of course materials for each session in the Appendix. All materials will be provided to students digitally through the e-learning platform. Hardcopies of all cases will also be provided.
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 Y3 students of the SSE Riga B.Sc. programme by drawing on 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. Specifically with respect to Strategy, by the end of the course students should be able to: • Understand and articulate **different strategic 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, ecosystems, and other corporate development decisions** The course aims to develop along all elements of FREE: 1. Capacity for **cross-functional critical thinking** and **fact-based analysis** under incomplete information that is expected of a general manager 2. Ability to **reflect**, both on managerial problems presented in cases, and on the contribution the student and their classmates make to the discussion 3. Ability to **empathise** with the case protagonist and other stakeholders and to put managerial decisions into broader human context 4. Capacity for **entrepreneurial opportunity-focused thinking** combined with an appreciation for the **impact of managerial decisions on others**
Attendance	For a successful completion of the course, attendance and in-class contributions are paramount. Students are expected to contribute regularly to the classroom discussion, which will form 30% of the final grade. **Attendance is compulsory for all Class Sessions** and will be registered. For students missing any sessions during the course, a written note should be sent to the Course Admin Assistant via email <u>prior</u> to the start of the respective session. Note specifically that classes missed due to employment commitments or 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 the following 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 team 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 at the instructor's sole discretion. All decisions on absences will be taken by Strategy Course Director and will be final.
Electronic Devices Policy	In order to stimulate focus and facilitate a higher-quality class discussion, students are asked not to use electronic devices in the classroom, except for note-taking. Additional exceptions include certain class sessions, which require the use of Excel, which students will be notified about in advance. Students are expected to have hardcopies of the case with them in class and hardcopies of all cases will be provided in advance.
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 the 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. For each case, student groups will have to answer the preparation questions (see the list of questions posted as a separate document on SSE Riga e-learning platform for each class).

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; note specifically that the decision taken by the case protagonist (should you be aware of it), may not necessarily be the most value-accretive option
- **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 500 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 09.00 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 during the course. **In order to pass the Strategy course, each student will be required to meet both requirements below:** a. **Achieve a passing grade in the Capstone Boardroom Exercise** AND b. **Achieve a passing grade for the course overall**

Entrepreneurship

Course Director	**Dmitrijs Kravčenko**, Associate Professor
Department	Business and Management
Lecturer(s)	Dr. Dmitrijs Kravčenko (SSE Riga, LV) Dr. Viesturs Sosārs (SSE Riga / TechHub Riga, LV) Dr. Xavier Landes (SSE Riga, LV) Dr. Paulami Mitra (IESEG School of Management, FR) Dr. Bozhena Kelestyn (Warwick Business School, UK) Dr. Jana Simanovska (Ecodesign Competence Center/Vidzeme University of Applied Sciences, LV) Mr. Daniel Melse (Latvian Art Academy, LV) Ms. Olga Barreto Goncalves (Latvian Startup Association, LV) Mr. Jevgenijs Fortuna (Foral Patent Law Office, LV) Ms. Maija Krastiņa (Zero Waste Latvia, LV) Ms. Regita Zeiļa (Social Entrepreneurship Association, LV) Ms. Elena Salamandic-Alijosiene (Katalista Ventures, LT) Mr. Arturs Burņins (ATOM Mobility, LV) Mr. Alex Felman (Felman Family Office, US)
Credit points	**10 ational CP/ 15 ECTS CP**; specialisation course
Course prerequisites	N/A
Research skills needed and developed	Skills needed: basic familiarity with primary research methods; secondary and desk research skills. Skills developed: new venture development, pitching, creative problem solving, product/service development and validation.
IT-skills needed	Basic digital literacy
Related courses	Introduction to Entrepreneurship
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 specialisation will enable you to develop the knowledge and skills to identify and screen opportunities, and to implement them within new or established organizations. Through a combination of academic rigor and learning-by-doing, you will learn what it takes to identify, design, and launch your idea into the market. Working in an interdisciplinary setting, you will learn about key aspects of business environments and of alternative forms of entrepreneurship (ie. eco-innovation and social entrepreneurship), understand how to market as a startup and the impact of digitization of work on commerce and organizations, and acquire both soft and technical skills needed for building and managing a new venture. During the course of study, you will be challenged to become ambitious, intellectually agile and pragmatic. In addition to gradually building a startup around your own idea, you will work on a series of problems in eco-innovation and social entrepreneurship, to name a few. Much like the world of entrepreneurship, this specialization is very dynamic and will expose you to a range of different people, ideas, and contexts. All you have to do is have the courage to step our of your comfort zone and to be prepared to apply yourself in new and exciting ways!
Content	The aims of the Entrepreneurship specialisation are: 1. to help you build the skills and acquire the knowledge necessary to successfully start a new enterprise, 2. to develop an understanding of the entrepreneurial environment and of emerging business trends. In order to accomplish these, you will practice topics such as: • Lean startup methodology • Eco-innovation and sustainability • Social entrepreneurship • Creative (and strategic) problem solving • Intellectual property protection • Marketing and B2B sales • Startup strategy • Advanced negotiation techniques

Structure and format	The content will be delivered in a variety of ways, including lectures, seminars and workshops, individual study. **<u>This specialisation is very 'hands on', and you will be expected to leave your comfort zone in order to get the most out of it!</u>** Details on each class will be found the e-learning platform in advance. Please note that you will work with students from different Universities on parts of this specialisation.
Literature and other resources	There is no pre-reading for this specialisation but please make sure to regularly consult the e-learning platform for class-specific readings.
Learning outcomes	**Knowledge of:** 1. practical and theoretical principles of starting up a new enterprise; 2. different entrepreneurship contexts, including social entrepreneurship and eco-innovation; 3. strategic vectors for new enterprises; 4. principles of negotiations; 5. business models – what they are and what to do with them.
	Skills to: 1. successfully and effectively communicate your ideas to investors; 2. raise funds and plan sales funnels for new products and services; 3. ideate, research, design, and validate a new business and/or product; 4. create a sales book; 5. successfully market your product or service.
	Competences in: 1. documenting, developing and/or describing existing/novel/alternative business models for a new enterprise; 2. implementing appropriate strategies and tools to recognize an innovation opportunity and in developing a concept of a new product or service; 3. building and funding a robust and sustainable new enterprise.
Attendance	Attendance of all sessions is mandatory unless specified otherwise. What this means is that we are careful about

	selecting contact hours and do not add busywork to your schedule, so you will really struggle to progress if you skip classes. Also, research shows that students who attend regularly tend to score higher than those who do not. If you do have to miss a session for a legitimate reason, please email the specialisation director (dmitrijs.kravcenko@sseriga.edu) to explain your absence either in advance or within 24 hours after the session. Regular non-attendance will have an adverse effect on your degree progress.
Electronic devices policy	Use of electronic devices is encouraged, except where specified otherwise.
Requirements and grading	Grade weighting: Creative practice – 10% Entrepreneurship theory – 10% Entrepreneurial contexts – 35% Entrepreneurial practice – 45% Please note that you will need to obtain a passing grade (at least 50%) on each of these in order to pass the specialisation.

Elective courses

Practical Real Estate

Course Director	**Janis Meija**, Lecturer
Department	Business and Management
Lecturer(s)	Janis Meija janis.meija@sseriga.edu
Credit Points	**2 National CP/ 3 ECTS CP**; elective course
Course Prerequisites	Basic knowledge of economics and finance
Research Skills Needed and Developed	n/a
IT-skills Needed	Basic IT skills (PPT presentations)
Related Courses	n/a
Students Eligible	Year 1 or older and exchange students
Introduction (Course Objectives)	The objective of the course is for students to gain a basic understanding of practical real estate issues that most will come into contact with in their lifetime: renting real estate, purchasing real estate, appraisals, bank mortgages, interest rates, real estate investments, etc.
Content	1. Introduction: what is real estate, types of properties, registration, ownership, maintenance fees, etc. 2. Appraisals: how to value a property, different types of appraisal methods. 3. Mortgages: basic elements of a mortgage, equity, contracts, interest rates, credit rating. 4. Housing bubble 2008: Fixed rate mortgages, Fannie Mae, Securitization. 5. Alternative real estate financing: private lender, crowdfunding, REIT, seller financing. 6. Taxation: real estate tax, taxing rental income, capital gain, calculating tax basis. 7. Rental Market: long term rent agreements, short-term rentals. 8. Commercial Real Estate: valuation, income generating, capitalization rate. 9. Guest speakers 10. Student presentations.
Structure and Format	Structure of the course will consist of 20 lectures,

	45min x 2, Monday and Wednesday evenings, for 5 weeks. Students will be assigned topics on the first day of the course, and they will be responsible for researching and preparing presentations and presenting the topic to the class. Students are expected to actively engage in classroom discussions, and are expected to be on site in person in the school, unless they are unable to travel due to government restrictions.
Literature and Other Resources	Various sources that will be published on the course homepage.
Learning Outcomes	Students will gain basic knowledge of real estate transactions and real estate investments.
	Knowledge • Understand how to purchase real property and identify the basic elements of a purchase agreement. • Identify what is a lien on real property and how to read a land book report. • Understand how to obtain a mortgage loan from a bank, and how to identify elements of a mortgage contract.
	Skills • Ability to analyse and read basic contracts and mortgage agreements. • Understand how to evaluate a basic real estate investment. • Being able to read and analyse a real estate appraisal/valuation.
	Competences • Develop the competence on how to go through the practical steps of obtaining a mortgage loan, and the process involved in purchasing real estate. • Ability to evaluate a real estate investment and draft a basic business plan for an investment property.
Attendance	Attendance in person is mandatory for all lectures. Excused absences only. One unexcused absence will result in 10% reduction in overall course grade. Two unexcused absences will result in 20% reduction in course grade. More than two unexcused absences will

	result in course fail.
Electronic Devices Policy	No laptops, no phones, no electronic devices. Only pencil/pen and paper allowed.
Requirements and Grading	Students graded on presentation: 80%, and class participation 20%. No exam.

Latvian for Beginners, level A1

Course Director	Lāsma Sirmule, Lecturer
Department	**Languages and Communications**
Lecturer(s)	Lāsma Sirmule
Credit Points	**4 National CP/ 6 ECTS CP**; elective course
Max. No. of Students	15
Course Prerequisites	The course is intended for beginners so no prior knowledge is needed
Research Skills Needed and Developed	Self-assessment; goal-setting and progress review
IT-skills Needed	None
Related Courses	None
Students Eligible	Year 1 or older and exchange students
Introduction (Course Objectives)	This practical course is designed to acquire Latvian at the basic conversational level in order to be able to use it in daily communication
Content	Chapter1. Alphabet, pronunciation. Getting acquainted. Greetings. Personal pronouns. Verb "būt" Chapter 2. The use of the Locative case. Verbs "studēt, dzīvot, strādāt". Cardinal numerals. Address, phone number. Nationalities, countries and languages. Chapter 3. City and country-side. Verb "iet". The use of the Accusative case. Colours. Chapter 4. Prepositions. House, apartment, room. Possessive pronouns. Family and family members. Chapter 5. Verbs "braukt, lidot". Public transport. Giving directions. Ordinal numerals. Chapter 6. Time. Adverbs of the time. Daily routine. Days of the week. Months. Chapter 7. Shopping. Food and clothes. Chapter 8. Café and menu. Verb "garšot". Chapter 9. Free time activities.
Structure and Format	As this is a practical course, there will be on-site seminars. To master the vocabulary and grammar of the corresponding topic there will be a home assignment after each class. During the course you will have a test, a presentation and the final exam.

Literature and Other Resources	Laipa. Latviešu valodas mācību grāmata. A1. Latviešu valodas aģentūra. Rīga, 2014. Laipa. Latviešu valodas darba burtnīca. A1. Latviešu valodas aģentūra. Rīga, 2014. https://elaipa.lv/Home/A1 Optional: Kaija I., Laizāne I., Latviešu valodas gramatika. Grammar of the Latvian Language Elementary A1, Latviešu valodas aģentūra. Rīga, 2022. Štrauhmane G., Vinčela Z. English-Latvian Phrase Book, SIA Zvaigzne ABC. Rīga, 2013.
Learning Outcomes	**Knowledge** On successful completion of the course, students will a) be able to use the minimum vocabulary of conversation topics in the context; b) know the simplest basic rules of the language and will be able to apply them in communication; c) know the principles of question formation, including question words.
	Skills On successful completion of the course, the students will be able to: a) comprehend simple necessary information; b) give a short information about oneself, family, daily routine orally and in writing; c) ask questions and to answer them.
	Competences On successful completion of the course, students will be able to use Latvian at the basic conversational level in daily communication.
Attendance	Unjustified absence not more than 20% of the classes.
Electronic Devices Policy	The use of electronic devices in class is not allowed unless it is required for class activities and approved by the lecturer.

Requirements and Grading	The final grade will be composed of the following: Test (after completion Chapter 5) 20% Presentation (after completion Chapter 7) 30% Final exam (after completion Chapter 9) 50%

Introduction to Quantitative Finance

Course Director	**Anton Nartov**, Visiting Lecturer
Department	Department of Accounting and Finance
Lecturer(s)	Anton Nartov, nartov.anton8@gmail.com
Credit Points	**2 National CP/ 3 ECTS CP**; elective course
Course Prerequisites	Basic understanding of financial mathematics, statistics, financial markets, and Python/R programming would be beneficial
Research Skills Needed and Developed	Thomson Reuters Datastream
IT-skills Needed	Familiarity with Python and/or R would be highly beneficial
Related Courses	Mathematics, Economic Statistics, Econometrics, Financial Economics, International Finance
Students Eligible	Year 1 or older and exchange students
Introduction (Course Objectives)	This course introduces the basics of mathematical frameworks and programming techniques used within quantitative finance, mainly for the purposes of active investing and risk management. The goal of the course is to provide students with practical tools and fundamentals that will prepare them for Master-level studies and/or allow them to actively apply data analytics and machine learning techniques in different business areas, not limited to quant finance.
Content	The course will consist of theoretical lectures on financial markets and mathematics combined with practical Python workshops. Students will learn the basics of differential equations and stochastic calculus, Monte Carlo simulations, and Machine Learning with Python. In this course you will: • Learn about the basic principles of quantitative finance; • Gain first-hand experience in working on projects in quantitative finance; • Apply fundamentals of Python programming and machine learning within quant finance and other business areas.
Structure and	The course consists of theoretical lectures and Python

Format	workshops. Student assessment will be carried out via a small research project, to be submitted two weeks after the last lecture. Potential topics and detailed instructions will be provided during the last lecture. NOTE: The course is going to follow a fully remote structure, some lectures and seminars might be pre-recorded.

Lecture 1 (90 min)	**Introduction** **What is Quantitative Finance?** Anton Nartov
Lecture 2 (90 min)	**Introduction to Financial Markets and Key Contracts** Anton Nartov
Lecture 3 (90 min)	**Introduction to Financial Mathematics** Anton Nartov
Lecture 4 (90 min)	**Basics of Differential Equations and Stochastic Processes** Anton Nartov
Seminar 1 (90 min)	**Python Workshop 1: Basics** Anton Nartov
Lecture 5 (90 min)	**Introduction to Monte Carlo Methods** Anton Nartov
Seminar 2 (90 min)	**Python Workshop 2: Monte Carlo Simulations** Anton Nartov
Lecture 6 (90 min)	**Overview of Machine Learning in Finance** Anton Nartov
Lecture 7 (90 min)	**Further Machine Learning: Decision Trees and Neural Networks** Anton Nartov
Seminar 3 (90 min)	**Machine Learning with Python: Basics** Anton Nartov
Seminar 4 (90 min)	**Machine Learning with Python: Hyperparameters and Model Calibration. Case Study** Anton Nartov
Lecture 8 (90 min)	**Final Project Discussion and Q&A** Anton Nartov

Literature and Other Resources	All the course material will be covered during the lectures and seminars. However, a list of optional textbooks and online resources will be provided for those interested in going beyond the curriculum. **Books**: • Machine Learning for Economics and Finance in TensorFlow 2 by Isaiah Hull • Options, Futures, and Other Derivatives by John C. Hull • Paul Wilmott Introduces Quantitative Finance by Paul Wilmott • Monte Carlo Methods in Finance by Peter Jackel • Python for Finance: Mastering Data-Driven Research by Yves Hilpisch • Machine Learning: An Applied Mathematics Introduction by Paul Wilmott
Learning Outcomes	**Knowledge** • Understand basic mathematical frameworks and techniques used within quantitative finance • Know principles of quantitative finance • Recognize methods used in quantitative finance
	Skills • Use Python to simulate stochastic processes and forecast asset prices • Work with real asset price data and price exotic derivatives using Monte Carlo simulations • Understand the key principles of financial mathematics • Use Python for general data analysis and visualization
	Competences • Use quantitative techniques to make data-driven investment decisions • Run Monte Carlo simulations for the purpose of derivative pricing • Apply the basics of machine learning for the purpose of asset price forecasting and risk management • Carry out small research projects within quantitative finance • Understand the basics of Python programming and actively use the programming language for data analysis

Attendance	Attendance is not mandatory
Electronic Devices Policy	Allowed (and recommended)
Requirements and Grading	**1. Final Project (100%)** Students will do a case study on the following topic: 1. Exotic derivative pricing and sensitivity analysis The project is to be completed in Python, and students can work on the project individually or in groups up to three students. Project assessment will be based on the final code file along with a short text report summarizing the key findings and conclusions.

Critical Thinking and Argumentation

Course Director	Edgars Lapiņš, Visiting Lecturer
Department	Business and Management
Lecturer(s)	Edgars Lapiņš Edgars.Lapins@sseriga.edu
Credit Points	2 National CP/ 3 ECTS CP; elective course
Course Prerequisites	Curiosity
Research Skills Needed and Developed	Skills needed: learning to learn, an open mindset. Skills to be developed, primary: critical thinking, strong argumentation, scientific literacy. Secondary: rhetoric, negotiation skills and practical applications of the scientific method in professional contexts.
IT-skills Needed	n/a
Related Courses	Consumer Behaviour Research Methods Academic Skills Negotiation and Dispute Resolution
Students Eligible	Year 1 or older and exchange students
Introduction (Course Objectives)	What determines success? Critical thinking is good decision-making. It is accurate forecasting. It determines how you react to your circumstances, to maximize better outcomes for yourself. Critical thinking determines 100% of your success. You can't change the circumstances you find yourself in. But you can change your decisions about how you will react to them. World Economic Forum's Future of Jobs report recently focused on the Top10 skills most demanded in the labour market. Critical Thinking was named the #2 most demanded skill in the future job market in 2020. According to the 2021 report,

	it's a top3 skill further growing in importance. What do employers have in mind when their job ads say they are looking for "analytically or critically thinking candidates"? When was the last time you were sure you were right, yet you couldn't convince your friend, family member colleague or partner with clearly laid-out arguments? What are the simplest and most effective ways to build a strong argument and to argue and defend your position? How to best evaluate arguments of others? How can we identify the most frequently used methods of persuasion used in marketing, politics and personal relationships? And how to not fall for them? This course will build a stronger understanding, recall and practical applications of critical thinking as a skill in professional contexts. Use of LLMs (large-language models): students are invited to use LLMs such as ChatGPT throughout this course. LLMs can do part of the thinking for us. However, if everyone is using LLMs, better outcomes will be generated by those users who are thinking more critically themselves (e.g. via using better prompts, using in new use cases, etc). Through interactive lectures, workshop seminars, homework assignments, online discussions and a strong feedback component, course participants will enhance their critical thinking skills while covering diverse and controversial topics such as policy-making, teamwork and organizational hierarchy, sex, climate change, research methods and ethics, conservative and liberal worldview conflicts, research in medicine, health, sports science and nutrition, placebo, nocebo and the philosophy of science.
Content	Lecture 1. Argumentation 101: Most efficient way to build a strong argument. Lecture 2. Critical Thinking 101: What critical thinking is, what it isn't, how our brain works against us and what it means in business, relationships and society. Lecture 3. Argumentation Errors 101: Most common logical

	fallacies & psychological heuristics in decision-making, and how to avoid them. Lecture 4. The Scientific Method 101: Humanity's sharpest tool for understanding the world and answering the biggest questions. How science works, and how it doesn't, in everyday life. Lecture 5. Bullshit Detection Kit: 9 tools for detecting and disarming bad reasoning. Lecture 6. Media Literacy: Source evaluation, biases in journalism, spotting agendas, interests and misinformation (aka "fake news"). Lecture 7. Rhetoric & Debunking: Countering weak argumentation, emotional rhetoric and winning debates. Intro to public speech and negotiation. Lecture 8. Critical Thinking in Real Life: Use of LLMs and evidence-based, results-oriented thinking in personal and professional life. Lecture 9. Review, exam prep & discussion on course topics. 10. Final Exam
Structure and Format	9 interactive lectures/seminars (2 x 45min) + final exam. Participants are expected to submit a completed homework assignment before the next lecture. Expected homework workload per week: 1h min, 2-3h max recommended. Use of LLMs (large-language models): Students are invited to use LLMs (such as ChatGPT) throughout the course. Some homework assignments will specifically indicate that LLMs need to be used. Students will be expected to critically analyze and substantially improve content produced by LLMs, as well as provide exact prompts used and their original output.
Literature and Other Resources	Primary course material is lecture slides prepared by the lecturer. Other literature used and referenced throughout the course: • Philip E. Tetlock and Dan Gardner. "Superforecasting: The Art and Science of Prediction" (2015) • Daniel Kahneman. "Thinking, Fast and Slow" (2011) • Carl Sagan. "The Demon-Haunted World: Science As A Candle In The Dark" (1995)

	• Ben Goldacre. "Bad Science" (2008)
Learning Outcomes	Knowledge • Strong argumentation models • Cognitive biases, heuristics • Logical fallacies • The basics of the scientific method • Basic media literacy concepts • Debunking handbook guidelines
	Skills Primary skills: critical thinking and building strong, evidence-based argumentation. Secondary skills: rhetoric, debunking, negotiation.
	Competences • Building strong arguments • Practical applications of the scientific method in professional contexts • Scientific literacy • Debunking misinformation.
Attendance	Attendance is mandatory and expected at all 10 sessions. Not attending more than 2 sessions, or not submitting more than 2 homework assignments will mean ineligibility to take the final exam.
Electronic Devices Policy	Electronic devices may be used during class. However, most sessions will have time slots where devices will need to be put away (e.g. interactive lecture).
Requirements and Grading	Deliverables Course deliverables consist of: a. Homework assignments (average length: 50% of one A4 page. Max: two A4 pages) b. Signed attendance sheets (max 2 lectures may be unattended, regardless of reason) c. Quality participation in course's discussion forum, if used d. A passed final exam (score exceeding 100/200)

	Final Exam The exam has both quiz-type questions and essay-type questions. Exam Eligibility NB! To be eligible to take the final exam, participants must: • Attend at least 7 out of 9 lectures, AND • Hand in at least 6 out of 8 homework assignments, AND • Contribute with substantial, high-quality participation in the course's online discussion forum topics, if they are used. Grading The homework assignments will be graded on a pass/fail basis. In the event of a failing grade, the student may be asked to complete an additional assignment. The final exam will be graded on a 200 point basis. To pass the course, it is necessary to pass the final exam. To pass the final exam, it is necessary to score at least 100 points out of total 200.

Population Analytics for Economics and Business

Course Director	**Zane Varpina,** Associate professor
Department	Economics
Lecturer(s)	Zane Varpina, PhD, Associate professor zane.varpina@sseriga.edu
Credit Points	**2 National CP/ 3 ECTS CP**; elective course
Course Prerequisites	None
Research Skills Needed and Developed	This course does not presuppose any specific research skills or prior academic training in population studies or demography. It requires, however, a willingness to read and discuss research literature (both technical and non-technical) from the field.
IT-skills Needed	Basic office tools
Related Courses	Macroeconomics, Political Economy
Students Eligible	Year 1 or older, as well as exchange students
Introduction (Course Objectives)	According to the United Nations estimations, the global population surpassed 8 billion on 15 November 2022 and is on track to reach nearly 10 billion by 2050. This rapid population growth, coupled with changing demographic profiles, has profound implications on economies, societies, and businesses. Demographic shifts, such as aging in developed nations and youth bulges in developing regions, can influence market demands, reshape investment priorities, and redirect global talent flows. Beyond numbers, demographic changes impact cultural narratives, political power dynamics, and global sustainability. In the course students will gain a comprehensive understanding of demographic principles and dynamics, encompassing foundational concepts such as population growth rates, age distribution, and migration. They will evaluate the economic and societal impacts of demographic shifts and explore the interplay between population trends and implications for economies and societies. Through a combination of theoretical insights and real-world analysis, students will be prepared to leverage these insights in diverse business scenarios.
Content	The content is structured around key demographic concepts,

	with a focus on how demographic shifts affect the economic and business landscape and their implications for strategic planning and decision making. Session 1: What is population studies and demography? Key demographic trends in the world and region. Session 2: Population concepts and theories. Quantitative and qualitative population indicators. Education factor. Session 3: Migration. Drivers. Economic and forced migration. Implications for emigration and immigration countries. Session 4: Fertility. Session 5: Mortality, health, ageing and longevity. Session 6: Projections. Approaches to population forecasting. Future outlooks for regions and world. Session 7: Effects of demographic change on economies, business, innovations. Guest lecturer: TBA Session 8: Population policies. Guest lecturer: Dominik Gerber Session 9: Population and sustainability. Happiness, years of good life, wellbeing. Wrapping up. Session 10: Final exam
Structure and Format	All class sessions will be delivered in a mixed lecture / seminar mode. • Class sessions (9 x 90min)

	• Independent study of assigned readings • Independent (or in pairs of two) delivery of 4 short written assignments (max A4 page) • Final exam: in-class written essay to discuss a contemporary population issue (90 min)
Literature and Other Resources	Readings consist of academic and popular articles as well as book chapters. Materials will be available on e-learning two weeks before the respective session.
Learning Outcomes	**Knowledge** Upon successful completion of this course, students will have: • Understanding of Core Demographic Concepts: Gain insights into foundational terms and principles such as population growth rates, fertility, mortality, and migration trends, as well as qualitative population indicators. • Appreciation of Population's Economic Impact: Recognize the implications of demographic shifts on economic and business aspects like consumption patterns, labour markets, GDP, innovations, and overall economic growth. • Awareness of Global Population Trends and Projections: Familiarize with current global population dynamics and future projections and understand the socio-economic and business implications of these shifts.
	Skills By the end of this course, students will be able to: • Define and use demographic concepts. • Explain causes and consequences of population change. • Apply the field knowledge in economic reasoning and business decisions.
	Competences By the end of this course, students will have a solid understanding of the role of population in economic and business environment, they will be able to integrate demographic insights into strategic business decisions to offer holistic solutions to real-world challenges.
Attendance	Lecture attendance is mandatory. Two absences (no excuse

	required) over the entire course period are tolerated. Experience shows that the following features are key determinants for success in the course: • Regular attendance • Adequate preparation (=having done the readings before each lecture) • Active learning attitude (=active participation, willingness to voice comments and disagreements)
Requirements and Grading	The course has the following evaluation components: • 4 short written assignments (alone or in pairs, max A4 page) 40% of final grade • Final exam (essay-type question(s) to discuss a population issue) 60% of final grade. Exam is evaluated on a 200-point basis and it is necessary to score at least 101 points for a pass in the course.

Audit and Taxation in Baltics

Course Director	**Inna Talanova,** Director in Audit services at KPMG Baltics SIA, Latvian Sworn Auditor (italanova@kpmg.com)
Department	Department of Accounting and Finance
Credit Points	**2 National CP/ 3 ECTS CP**; elective course
Max. No. of Students	**40**
Course Prerequisites	Knowledge of financial accounting and composition of balances sheet/profit and loss would be an advantage
Research Skills Needed and Developed	No specific requirements
IT-skills Needed	No specific requirements
Related Courses	Financial accounting, financial management
Students Eligible	Year 2 or older and exchange students
Introduction (Course Objectives)	The course aims at developing students' understanding of what auditing profession is about. The course is especially valuable for those planning to commence their careers in audit services industry, as it will cover the whole methodology used by the auditors when creating the final product of their work – auditor's opinion on the financial statements. The course also gives an introduction to taxation system in the Baltics capturing the main corporate taxes.
Content	Refer to the section below
Structure and Format	10 session of 2 academic hours:

	Topic
1	>The Nature, Purpose and Scope of Audit
2	➢ Audit Workflow – Risk assessment, Audit Strategy and Audit Approach
3	➢ Audit Workflow – Controls Evaluation
4	➢ Audit Workflow – Substantive Testing
5	➢ Audit Workflow – IT audit as part of financial audit
6	➢ Audit Workflow – Evaluation of Audit Evidence and Reporting
7	➢ Seminar – practical auditing case studies
8	➢ General overview and main taxation principles based on taxation system in Latvia (1)

	➢ General overview and main taxation principles 9 based on taxation system in Latvia (2) 10 > Exam
Literature and Other Resources	All relevant literature sources will be provided during the lectures
Learning Outcomes	Students will gain knowledge of the general principles of audit methodology and taxation system in the Baltics. This will be useful to the students in making their future career choices.
Attendance	Mandatory for all sessions (as all materials will be presented during classes with very limited other sources of literature available to study outside the classes)
Electronic Devices Policy	Laptops generally are not required, however, phones may be used in quizzes etc. Phones and laptops maybe used only on instruction from the lecturers.
Requirements and Grading	The exam will include a quiz on auditing theory and practical problems where the students will need to apply their theoretical knowledge to real life audit cases – up to100 points. Additional points for weekly quizzes (assigned only to the winners of the quiz). Additional points for full attendance.

Business Analytics

Course Director	**Rihards Garančs**, Lecturer
Department	Languages, Communication& IT
Lecturer(s)	Rihards Garančs, Visiting Lecturer rihards.garancs@sseriga.edu
Credit points	**2 National CP/ 3 ECTS CP**; elective course
Course prerequisites	It is recommended to go through Data Analysis or Business Intelligence course as it will help to put the knowledge gained in practice and perspective.
Research skills needed and developed	Couse will give a comprehensive review of data analysis and research skills.
IT-skills needed	All necessary IT skills will be taught in the class
Related courses	Data analysis (core course) & Business Intelligence (elective course)
Students eligible	Year 1 and older, as well as exchange students
Introduction (Course objectives)	Course is designed to apply data analytics into a business context. Course will provide with knowledge, structure, frameworks, and strategies for becoming a successful analyst and being able to effectively translate data for business insights.
Content	Course structure with several distinct parts. Reporting: • How to effectively approach new data? • How to select the right KPIs? • How to plan and design a report? • How to present data intensive report? • How to gather/extract data? Getting analysts mindset: • How to find patterns? • Finding mistakes, checking data • Right way of planning & forecasting • Approach towards analysing data • How to critically read data visualisations? • Applying “data scientist” mindset (population, hypothesis, economic profit, etc.) • Systems Thinking

	Working with others: • How to find the right questions that data can answer? • How to manage requests between business needs & IT capabilities? • Expectation management (finding requirements) • Decision making in a team • How to do a data storytelling effectively? Strategic analytics: • DDDM • Optimising problems in a business environment • Getting right questions and structuring the problem at hand • Strategies for dealing with ambiguity, changing business environment • Different Analytics disciplines approaches (People, Financial, Marketing, Operations) • Using critical thinking in Business Analytics (weights on problem, scoping & end goal, misleading tactics, etc.)
Structure and format	Course will have 7x90min lectures & 4x45 min seminars where we will go through cases that have to be prepared before the seminar.
Literature and other resources	All extra reading materials will be provided before the necessary lecture via e-learning platform.
Learning outcomes	By the end of the course students will have comprehensive knowledge on business analytics & how to leverage that to achieve company goals, and will have analysts mindset that can work with/communicate data effectively in a business context.
Attendance	Attendance is mandatory, one cannot miss more than two lectures
Electronic devices policy	Laptop in each class is mandatory, no phones are allowed during class.
Requirements and grading	To pass the course, all students must successfully pass case studies (4 cases done in teams x 50 points). A combined minimum of 100 points is necessary to pass the course.

Fundamental Principles of Sales

Course Director	Guntars Logins, Visiting Lecturer
Department	Business and Management
Lecturer(s)	Guntars Logins, guntars@alphapartners.lv
Credit Points	**2 National CP/ 3 ECTS CP**; elective course
Max. No. of Students	32 *including exchange) students*
Course Prerequisites	Willingness and desire to understand how people make buying decisions, and how to structure the sales process to effectively sell your ideas, products and services.
Research Skills Needed and Developed	No specific Research Skills needed for the course.
IT-skills Needed	No specific IT skills needed for the course.
Related Courses	Economic and Consumer Behaviour (Y1), Marketing (Y1)
Students Eligible	Year 1 or older, as well as exchange students
Introduction (Course Objectives)	Ability and skills to effectively sell your products, services and ideas is becoming increasingly important in today's marketplace. There are plenty of businesses and individuals in different industries that have great products, services and ideas. However, the reality and the challenge is that they leave a lot of money on the table by not fully understanding how to sell themselves effectively. Even if someone doesn't specifically have a title “Salesperson”, everybody can benefit from improving one's understanding of fundamental principles of how to sell.
Content	**Introduction to Sales** • What is sales and what does it mean to sell? • How good sales skills will help you in your career regardless what field you choose to work in? • What are the principles of effective communication of selling your products, services and ideas? **Buying Cycle & Decision making framework** • How do people buy? • What processes and stages people go through when they make positive/negative buying decisions? • How to find out the decision-making process on the

	other side? **Sales Cycle and Sales Process** • What is the sales cycle for selling physical products? • What is the sales cycle for selling services? • How to structure your sales cycle? • What are the most common mistakes being made through every single stage of the sales cycle? **Consultative Selling Methodology** • How to become a client's Trusted Advisor? • How to find out a client's needs and desires? • What are effective questioning techniques? • What are the 3 Levels of understanding that need to take place between both parties? **Unique Selling Points vs Unique Value Propositions** • What are the differences between selling points and value propositions? • How to effectively communicate value? • How to choose the right selling point to be relevant for the client's situation? **Dealing with Objections** • What are the most common objections in selling situations? • How to deal with "price/money" objections? • How to deal with people who procrastinate decision-making? • How to cover objections in advance? **Close, Follow-up & Solidification** • How to bring people to making decisions? • How to conduct effective follow-up activities? • How to solidify sales deals?
Structure and Format	5 weeks of 2 sessions per week (8 lectures + 2 seminars). Each lecture/session is 2 x 45 min. Week 3 of the course is devoted to project development with no classroom activities.
Literature and Other Resources	Recommended literature: • Dale Carnegie, "How To Win Friends And Influence People"; • Frank Bettger, "How I Raised Myself From Failure To Success In Selling".
Learning Outcomes	**Knowledge** • Understanding the fundamental principles of sales; • Knowledge how to structure sales cycle and process;

	• Understanding how to be organized and effective in sales; • Knowledge of theoretical sales concepts and methods.
	Skills • Effective questioning and listening skills to find out other party's needs and wants; • Skills to deal with non-standard situations and answer client's concerns and objections; • Closing skills and bringing people to making decisions; • Skills to communicate value and advantages to the clients.
	Competences • Ability to create a sales process for products/services • Ability to design sales scripts to use in sales process • Ability to use sales methods in one's day-to-day situations and communication
Attendance	Since different concepts covered during the course are related to each other, it is important that students attend all the lectures. In order to pass the course, **80% attendance (8 out of 10 sessions) is mandatory.**
Electronic Devices Policy	Electronic devices are allowed to be used for the purpose of making notes.
Requirements and Grading	Test at the end of the course Written exam - (75%) Project Paper in Pairs (team that consists of 2 students)- (25%)

Contract Law

Course Director	**Janis Meija**, Lecturer
Department	Business and Management
Lecturer(s)	Janis Meija
Credit Points	**2 National CP/ 3 ECTS CP**; elective course
Course Prerequisites	None
Research Skills Needed and Developed	Students will learn legal research and legal analysis skills, as well as critical thinking skills.
IT-skills Needed	Basic IT skills
Related Courses	Business Law
Students Eligible	Year 1 or older, as well as exchange students
Introduction (Course Objectives)	The objective of the course is for students to gain a basic understanding of contracts that they will come into contact with during their career. Although the course materials will reference UK contract law, the course is not specific to one country's laws, but rather an examination of the universal elements that make up a contract and govern contract law. What constitutes an offer and acceptance? Did the parties express intent? Was there consideration? In what cases can a contract be cancelled? What are the remedies for a breach of contract? What are the elements for a contract on the sale of goods and services? All of these topics and more will be covered in the course.
Content	1. Introduction: the nature of English Law 2. The Agreement: Offer and Acceptance 3. Intent, Capacity, Consideration, and Privity 4. The Terms of a Contract 5. Vitiating Factors 6. Discharge of Contract and Contractual Remedies 7. The Sale of Goods 8. Supply of Services 9. Guest speaker

	10. Exam
Structure and Format	Structure of the course will consist of 20 lectures, 45min x 2, Monday and Wednesday evenings, for 5 weeks. Students will be assigned reading before each lecture from the coursebook "Introduction to Business Law" by Lucy Jones. Students are expected to participate in lecture discussions, and also be prepared to answer verbal questions regarding the course material. The students will also have to answer study questions after each unit. At the end of the course there will be an exam.
Literature and Other Resources	"Introduction to Business Law" by Lucy Jones, Oxford University Press, 5th edition. 30 hard copies available in the SSE Riga Library, available for check out during the course of the term.
Learning Outcomes	Students will gain basic knowledge of contracts and how to read and identify the basic elements of a contract, and how to draft a contract.
Attendance	Attendance in person is mandatory, unless the student is unable to travel due to government restrictions. A student can miss not more than 20% of the lectures.
Electronic Devices Policy	Laptops allowed. No phones.
Requirements and Grading	Students graded on exam: 80%, and class participation 20%.

Game Theory

Course Director	**Nicolas Gavoille**, Associate Professor
Department	Economics
Lecturer(s)	Nicolas Gavoille, Associate Professor nicolas.gavoille@sseriga.edu
Credit points	**2 National CP/ 3 ECTS CP**; elective course
Course prerequisites	Mathematics, Statistics, Microeconomics, Econometrics
Research skills needed and developed	Fundamental concepts of economic analysis
IT-skills needed	-
Related courses	Microeconomics
Students eligible	Year 2 or older, as well as exchange students
Introduction (Course objectives)	Game theory aims to help us understand situations in which decision-makers (consumers, firms, countries, politicians, voters, lawmakers and criminals, teachers and students, family members, you) strategically interact. Because of these interactions, the outcomes of your actions depend not only on what you do, but also on what other agents do. In this context, game theory attempts to mathematically and logically determine the action that rational players should take in order to attain the best outcome for themselves. It provides a framework to understand observed behaviors and a guideline on how to improve our actions. The course provides an introduction to the essential concepts and tools of game theory, such as Nash equilibrium, mixed strategies, backward induction, sub-game perfect equilibrium, extensive games and Bayesian games. As game theory originally emerged as a field of mathematics, being at ease with basic probability theory and calculus is required. A large emphasis will however be put on applications. We will study how economists (but also biologists, political scientists and sociologists) use these concepts to specify multi-players situations (i.e., ”games”) in order to explain outcomes observed in real life. Several questions that will be treated in class: why are international agreements on Co2 emissions so hard to reach? Why increasing import tariffs can lead to a trade war? How to bid in an auction? Why drug cartels always

	end up in blood? How to shoot a penalty kick in football?
Content	The outline is indicative and may be adapted according to specific needs and to the time constraint. Session 1: Introduction – Preferences, Rationality and Dominance Session 2: Nash equilibrium 1 Session 3: Nash equilibrium 2 - Applications Session 4: Mixed strategy equilibrium Session 5: Mixed strategy equilibrium 2 - Applications Session 6: Extensive games with perfect information Session 7: Extensive games with imperfect information Session 8: Bayesian games 1 Session 9: Bayesian games 2
Structure and format	Lectures (9 x 90 min) + exam
Literature and other resources	Lecture slides will be posted on the e-learning platform after each lecture. Reference textbooks: • Tadelis, S. (2013). Game theory: an introduction. Princeton University Press. • Harrington, J. (2009). Games, strategies and decision making. Macmillan. • Osborne, M. J. (2004). An introduction to game theory (Vol. 3, No. 3). New York: Oxford university press.
Learning outcomes	After completing this course, students will be able to better understand strategic interactions in real-life scenarios.
	Knowledge Pure-strategy Nash equilibrium, Mixed-strategy Nash equilibrium, Subgame-Perfect Nash equilibrium, Bayesian Nash equilibrium.
	Skills Microeconomic modeling, predicting the outcome of various types of games (i.e., strategic interactions) using the appropriate solution-concept,

	Competences Reasoned decision making, predicting individual behaviors.
Attendance	Not mandatory (but highly recommended).
Electronic devices policy	-
Requirements and grading	The final exam will account for 100% of the grade. Also, participation in some games during lectures may provide (small) bonus/malus.

Climate Change

Course Director	**Xavier Landes**, Associate Professor
Department	Business and Management
Lecturer(s)	Xavier Landes, xavier.landes@sseriga.edu
Credit points	**2 National CP/ 3 ECTS CP**; elective course
Course prerequisites	No prerequisite
Research skills needed and developed	• Academic reading • Academic writing • Argumentation • Critical thinking • Presentation
IT-skills needed	Microsoft PowerPoint (or any equivalent presentation program) Microsoft Word (or any equivalent word processor)
Related courses	Academic Studies and Critical Thinking Ethics and Sustainable Business Introduction to Political Philosophy (elective) Issues in Ethics (elective) The Welfare State (elective) Welfare Economics
Students eligible	Year 1 or older and exchange students
Introduction (Course objectives)	The primary goal of this elective is to introduce students to specific issues related to climate change. For 2023/2024, the focus will be on climate engineering (or geoengineering). Climate change represents one of the most pressing global challenges faced by humanity. Traditional responses include mitigation (reduction of CO2 and other greenhouse gas emissions) and adaptation (preparation for shielding populations against specific changes, e.g. by building seawalls, switching to drought-resistant crops). Another response has recently gained traction among some scientists and decision makers: the voluntary alteration of the climate to slow/revert it or lessen some of its adverse impacts. While humans have tried, throughout history, to influence the climate by various means more or less efficient (e.g. rituals, cloud seeding, wildfires), geoengineering has been gaining momentum during the last decade due to the failure of nations to seriously commit to mitigation. Because governments have difficulties to coordinate and agree on

	sufficient carbon abatement for averting drastic changes, the possibility of modifying the climate through carbon dioxide removal (CDR) or solar radiation management (SRM) has become increasingly attractive. The course's aim is to introduce to the challenges caused by climate change and present the main technologies of CDR and SRM. The goal is to reach a fine-grained view of the multiplicity of issues raised by geoengineering techniques.
Content	**6 sessions of 180 minutes** The course will be divided into two parts. The first lectures will introduce the different climate engineering methods, while the last lectures will focus on more specific projects, based on students' wishes and presentations. **1. Introduction: Climate Engineering in the Anthropocene** **2. Carbon Dioxide Removal** **3. Solar Radiation Management** The content of the following three lectures will be decided with the students. They will bear on specific questions of interest for students, particular techniques or concrete implementations of climate engineering methods. **4. Case Studies I** **5. Case Studies II** **6. Case Studies III**
Structure and format	• 6 seminars of 180 mins
Literature and other resources	Cf. above
Learning outcomes	**Knowledge** • The basics mechanisms behind anthropogenic climate change. • Carbon Dioxide Removal technologies. • Solar Radiation Management technologies. • The main propositions for regulating geoengineering research and deployment. • The main arguments for and against geoengineering. • The main challenges behind the various climate interventions. • The place of geoengineering within international climate politics.

	Skills • Students will practice reading academic texts for identifying arguments, reformulating, and discussing them critically. • Students will work on using various resources for collecting information about geoengineering. • Students will work on presenting their critical analysis through texts and oral presentations. • More generally, students will perfect their argumentation skills. • Students will develop the ability to evaluate various geoengineering proposals.
	Competences • Be able to efficiently read academic texts. • Be able to identify the main claims and the different parts of such texts. • Be able to develop a critical analysis of such claims, supported by robust arguments. • Be able to understand the origins and implications of specific arguments in relation to the course's themes (climate change, geoengineering). • Be able to clearly present ideas structured in arguments. • Be able to evaluate the strength of various arguments. • Be able to deliver substantial peer-feedbacks.
Attendance	A minimum of 4 seminars needs to be attended for passing the course.
Electronic devices policy	To be decided later.
Requirements and grading	Students can choose one of the following evaluation modes: • Final essay (8 pages) • Presentation of a text + short essay (4 pages)

Speech and Accent Training

Course Director	**Elīna Banziņa**, Assistant Professor
Department	Languages and Communication
Lecturer(s)	Elīna Banziņa, Assistant Professor elina.banzina@sseriga.edu
Credit Points	**2 National CP/ 3 ECTS CP**; elective course
Max. No. of Students	14 students per class
Course Prerequisites	None
Research skills needed and developed	Self-assessment; critical analysis of performance; goal-setting and progress review
IT-skills needed	Basic
Related Courses	Academic English, Business and Leadership Skills module
Students eligible	Year 1 or older, as well as exchange students (specific eligibility requirements for each round included above)
Introduction (Course objectives)	This practical course is designed to help undergraduate students acquire a more native-like accent and phonetically persuasive speech patterns based on their individual goals as identified by the instructor, aims to improve students' presentation skills in English, and helps students increase their confidence as communicators and presenters. Please note that the focus is on American English pronunciation, set in a sociolinguistic context.
Content	The course begins with an overview of the vowel and consonant system of American English, and continues with a discussion of stress and rhythm patterns, intonation, thought groups, pausing, connected speech effects, voice quality settings, commonly mispronounced words, persuasive speech strategies that are unique to American English, etc. Students will engage in interactive hands-on activities in class, analyze authentic native-produced speech, prepare and analyze their own audio recordings and short videotaped class presentations, and meet one-on-one with the instructor for individual feedback and additional practice.
Structure and Format	The class consists of three important components: lectures (7 x 90 min), individual conferences (3 x 30 min), and independent work. Individual conferences with the instructor

	provide intensive targeted practice, attention to student's individual goals, and progress evaluation. Equally important is independent practice at home preparing recordings, presentations, and analyzing speech; there will be assignments after each class. The final exam is an oral presentation that the student prepares individually. **N.B.** The class sessions will be scheduled in late afternoons (15-18 PM) rather than evenings. **<u>Course structure:</u>** Session 1. Intro & Course Policies; Commonly Mispronounced Words; Speech Production System Session 2. Voice Quality Settings; Individual Sounds: Vowels --- Individual Conferences --- Session 3. Individual Sounds: Vowels & Consonants Session 4. Rhythm & Stress; Content & Function Words Session 5. Persuasive Speech --- Individual Conferences --- Session 6. Thought Groups & Focus Words; Vowel Reduction; Word Stress in Compound Nouns Session 7. Linking & Connected Speech Effects; Discourse Stress; Intonation --- Individual Conferences --- EXAM FINAL PRESENTATION
Literature and other resources	Online resources or materials provided by the instructor.
Learning Outcomes	**Knowledge:** By the end of this course, students will have developed an understanding of the main principles that underlie speech intelligibility and persuasiveness. Students will be able to recognize the differences between the vowel system, consonant system, rhythm, stress, intonation, and voice quality of their native language and that of American English, and will be aware of their own personal pronunciation challenges and goals. They will be able to explain connected speech effects, identify persuasive speech strategies that are unique to American English, and recognize the most common mispronunciations.
	Skills: Students will develop the ability to identify and produce the sounds, rhythm, stress, intonation and other speech features of (American) English at a near-native level and/or reach a high degree of intelligibility. Students will

	improve their listening skills and be able to identify speech patterns used in authentic native-produced speech. Further, with continuous individual and assisted practice throughout the course, they will be able to apply the principles of English speech production to their own speech patterns, both prepared and spontaneous, by analyzing their own audio recordings and videotaped presentations, identifying the differences between their own and native speakers' production, and making the necessary modifications.
	Competences Students will be able to target and successfully modify those areas of pronunciation that added to their unintelligibility or accentedness, making people perceive them as less professional, and, overall, increase their confidence as communicators and presenters by being able to use emphasis, variability and persuasiveness strategies in spontaneous speech for a memorable delivery.
Attendance	Mandatory
Electronic Devices Policy	-
Requirements and Grading	This course is graded on a 200-point scale; the grade is based on the final presentation (50%) and the overall progress the student has made in the course (50%). Since success in pronunciation learning depends on various individual factors, progress will be measured relative to the individual initial baseline performance (the initial diagnostic recording) and the effort that students put in. Homework assignments are mandatory. Individual feedback on assignments and feedback received in the individual meetings are part of the ongoing assessment that leads to a successful delivery of the final presentation.

Business Organizations

Course Director	**Janis Meija**, Lecturer
Department	Business and Management
Lecturer(s)	Janis Meija
Credit points	**2 National CP/ 3 ECTS CP**; elective course
Max. No. of students	30
Course prerequisites	None
Research skills needed and developed	Students will learn legal research and legal analysis skills, as well as critical thinking skills.
IT-skills needed	Basic IT skills
Related courses	Business Law
Students eligible	Year 1 or older, as well as exchange students
Introduction (course objectives)	In this course students will learn the mechanics of business organizations from a legal standpoint. They will learn about various legal entities used to do business, and about the characteristics of each. Students will also gain the skills and knowledge needed to set up their own limited liability company, and will complete all documentation required for company foundation in their home country. Among the topics covered: What is the best type of business organization for me? What are the steps involved in setting up a company? What are the costs? What does it mean to be an officer of a corporation? What are the duties and responsibilities of an officer of a corporation? What are my rights as a majority/minority shareholder?
Content	1. The Structure and Management of Business: Unincorporated and incorporated business organizations, sole trader, partnerships, limited partnerships, duties/rights of partners, liability for contracts/torts; 2. Business organizations: limited liability companies, joint stock companies, liability for contracts/torts, veil of incorporation, ; 3. Company Formation: articles of association, registration,

	formation, shareholders, officers, capital statement, public/private company; 4. Company Finance: debt, shareholders, issuing/transfer of shares, shareholder rights, share capital, (ordinary/preferred/treasury stock), loans, debentures, charges; 5. Company officers and liabilities: board of directors, executive directors, appointment/removal of directors, vacant office, disqualification, registration of directors, powers/duties of directors, conflict of interest, breach of duty, remuneration; 6. Company officers and liabilities 2: decisions of board of directors, company secretary, duties of secretary, auditor: appointment, duties, removal, corporate governance, insider dealing; 7. Company meetings, shareholder protection, liquidation: annual general meeting, notice of meeting, procedure, resolutions, written resolutions, secretary; 8. Company meetings, shareholder protection, liquidation 2: minority shareholder rights, insider dealing, market abuse, winding up a company, liquidator, insolvency, administration, discussion questions; 9. Guest speaker 10. Exam
Structure and format	Structure of the course will consist of 20 lectures, 45min x 2, Monday and Wednesday evenings, for 5 weeks. Students will be assigned reading before each lecture from the coursebook "Introduction to Business Law" by Lucy Jones. Students are expected to participate in lecture discussions, and also be prepared to answer verbal questions regarding the course material. The students will also have to answer study questions after each unit. At the end of the course there will be an exam. **Prior to the first class, students must read Chapter 15.**
Literature and other resources	"Introduction to Business Law" by Lucy Jones, Oxford University Press, 5th edition. 30 hard copies available in the SSE Riga Library, available for check out during the course of the term.

Learning outcomes	**Knowledge** • Understand the basic mechanics of a business organization. • Identify what type of business structure is the most suited for different types of businesses. • Understand the basic steps involved in establishing and liquidating a business organization.
	Skills • Ability to identify various types of business organizations, and understand their functions. • Ability to complete the basic steps to establishing a Limited Liability Company in your country of residence, including filing out and filing paperwork.
	Competences • Understand what it means to be a shareholder and an officer of a corporation, and what responsibilities and liability those positions entail. • Understand various basic operations of a corporation, such as: electing and removing officers, adopting shareholder decisions, understanding what a quorum is, how to record and file board decisions, understand what a shareholder registry is, and other basic elements of corporate operations.
Attendance	Attendance in person is mandatory. A student can miss not more than 20% of the lectures.
Electronic devices policy	No laptops allowed. No phones.
Requirements and grading	Students graded on exam: 80%, and class participation 20%.

EU Enlargement and Its Potential Impact on Economy

Course Director	**Marija Golubeva**, Visiting Lecturer
Department	Department of Economics
Lecturer(s)	Marija Golubeva, PhD
Credit Points	**2 National CP/ 3 ECTS CP**; elective course
Max. No. of Students	**40**
Course Prerequisites	Students have to familiarise themselves with the main economic and financial aspects of the Treaties of the EU (the Four Freedoms, Common Agricultural Policy, Cohesion Policy), as described here: https://eur-lex.europa.eu/EN/legal-content/glossary/economic-policy.html Some understanding of the mandate of the key structures of governance in the EU (the Council, the Commission and the Parliament) and their constitutional roles.
Research Skills Needed and Developed	1. Analysis of policy documents 2. Summarising and synthesising main findings and arguments in texts of policy analysis.
IT-skills Needed	Microsoft Office
Related Courses	Macroeconomics, Public Policy, International Economics
Students Eligible	Year 1 or older and exchange students, as well as debtors from previous study years
Introduction (Course Objectives)	To introduce the students to the scenarios of EU reform enlargement and reform and their potential impact on Europe's positioning in the world, including economic policy.
Content	Main topics covered by the course include: 1. The times they are a-changin'. The transformation of policy thinking in Brussels, Berlin and Paris after February 2022. 2. Getting real about enlargement I: EU debate about the path to membership for Ukraine and other candidate countries, Spring 2022 – December 2023. Implications of enlargement for EU governance and funds. 3. Getting real about enlargement II: What will be the impact of Ukraine, Moldova and Western Balkans joining the single market. 4. Going against the grain: Ukrainian agricultural exports and

	protectionist measures in EU Member States in 2023. A case study in economic nationalism. 5. Are the oligarchs going to capture CAP? Concentration of land ownership and the future of common agricultural policy if Ukraine joins. 6. Reform before enlargement? The debate on reform of European institutions and its implications for economic policy. 7. A new industrial superpower? The return of geopolitics and the future of European military industries. 8. Almost there: proposals for intermediate forms of membership for candidate countries and what that means for their access to EU markets and EU financial instruments.
Structure and Format	The course will consist of 6 lectures and 4 seminars, typically, two class sessions per week. For each seminar, students will be divided into small groups and receive a group assignment that has to be prepared before the seminar, and presented during the seminar for other groups and the lecturer to discuss. The assignment will be based on readings proposed by the lecturer and analysis of relevant policy documents suggested by the lecturer.
Literature and Other Resources	1. ARC (2023) Ukraine Joining the EU – An Elephant in the Room. https://www.arc2020.eu/ukraine-joining-the-eu-an-elephant-in-the-room/ 2. Buras, Piotr, and E. Morina (2023) Catch-27: The contradictory thinking about enlargement in the EU. European Council on Foreign Relations. https://ecfr.eu/publication/catch-27-the-contradictory-thinking-about-enlargement-in-the-eu/ 3. European Commission (2023) 2023 Communication on EU Enlargement Policy https://neighbourhood-enlargement.ec.europa.eu/2023-communication-eu-enlargement-policy_en 4. European Commission (2023) A New Growth Plan for the Western Balkans. https://ec.europa.eu/commission/presscorner/detail/en/ip_23_5604 5. Emerson, Michael, and Steven Blockmans (2023) The Impressive EU-Ukraine Summits — Alongside the Inadequate Enlargement Methodology. Stockholm Centre for East European Studies, SCEEUS Guest Platform for Eastern Europe Policy No. 28, February 10, 2023, https://sceeus.se/en/publications/the-

impressive-eu-ukraine-summits-alongside-the-inadequate-enlargement-methodology/

6. Golubeva, Marija, et al. (2023) A European Home for Ukraine: Perspectives on the EU's Enlargement Challenge from Berlin, Paris, and Warsaw. https://cepa.org/comprehensive-reports/a-european-home-for-ukraine/
7. The Franco-German Working Group on Institutional Reform (2023) Sailing on High Seas: Reforming and Enlarging the EU for the 21st Century.
8. IDDRI (2023) Should we (already) be thinking about the next reform of the Common Agricultural Policy? https://www.iddri.org/en/publications-and-events/blog-post/should-we-already-be-thinking-about-next-reform-common
9. Karjalainen, Tyyne (2023) EU Enlargement in Wartime Europe. Finnish Institute of International Affairs. FIIA Working Paper/ 136
10. Lang, Kai-Olaf, and Piotr Buras (2022) Partnership for Enlargement: A New Way to Integrate Ukraine and the EU's Eastern Neighbourhood. European Council on Foreign Relations, June 2022, https://ecfr.eu/publication/partnership-for-enlargement-a-new-way-to-integrate-ukraine-and-the-eus-eastern-neighbourhood/

11. Lippert, Barbara (2022) The EU's Next Eastward Enlargement Will Be Complicated and Expensive. Stiftung Wissenschaft und Politik, August 12, 2022, https://www.swp-berlin.org/publikation/the-eus-next-eastward-enlargement-will-be-complicated-and-expensive
12. Scholz, Olaf (2022) Speech by Federal Chancellor Olaf Scholz at the Charles University in Prague, 29 August 2022. https://www.bundesregierung.de/breg-en/news/scholz-speech-prague-charles-university-2080752
13. Joint Statement of the Foreign Ministries on the Launch of the Group of Friends on Qualified Majority Voting in EU Common Foreign and Security Policy. German Federal Foreign Office, May 4, 2023, https://www.auswaertiges-amt.de/en/newsroom/news/-/2595304

Learning Outcomes	**Knowledge** Knowledge of the main perspectives that experts and political actors take on EU enlargement and on its implications for EU economy and for the economies of candidate countries.
	Skills -Analysis of EU policy documents - Using macroeconomic indicators for international policy analysis
	Competences Understanding the impact of intergovernmental institutions on economic policy.
Attendance	Students should attend most lectures. Attendance of least 3 out of 4 seminars is mandatory.
Electronic Devices Policy	
Requirements and Grading	TBC Grading will be based on each student presenting the results of analysis compiled by a small group (3 to 4 students) at one of the seminars. Quality analysis 60% Clear presentation and answers to follow-up questions 40%

Business Analytics

Course Director	**Rihards Garančs**, Lecturer
Department	Languages, Communication& IT
Lecturer(s)	Rihards Garančs, Visiting Lecturer rihards.garancs@sseriga.edu
Credit points	**2 National CP/ 3 ECTS CP**; elective course
Course prerequisites	It is recommended to go through Data Analysis or Business Intelligence course as it will help to put the knowledge gained in practice and perspective.
Research skills needed and developed	Couse will give a comprehensive review of data analysis and research skills.
IT-skills needed	All necessary IT skills will be taught in the class
Related courses	Data analysis (core course) & Business Intelligence (elective course)
Students eligible	Year 1 and older, as well as exchange students
Introduction (Course objectives)	Course is designed to apply data analytics into a business context. Course will provide with knowledge, structure, frameworks, and strategies for becoming a successful analyst and being able to effectively translate data for business insights.
Content	Course structure with several distinct parts. Reporting: • How to effectively approach new data? • How to select the right KPIs? • How to plan and design a report? • How to present data intensive report? • How to gather/extract data? Getting analysts mindset: • How to find patterns? • Finding mistakes, checking data • Right way of planning & forecasting • Approach towards analysing data • How to critically read data visualisations? • Applying "data scientist" mindset (population, hypothesis, economic profit, etc.) • Systems Thinking

	Working with others: • How to find the right questions that data can answer? • How to manage requests between business needs & IT capabilities? • Expectation management (finding requirements) • Decision making in a team • How to do a data storytelling effectively? Strategic analytics: • DDDM • Optimising problems in a business environment • Getting right questions and structuring the problem at hand • Strategies for dealing with ambiguity, changing business environment • Different Analytics disciplines approaches (People, Financial, Marketing, Operations) • Using critical thinking in Business Analytics (weights on problem, scoping & end goal, misleading tactics, etc.)
Structure and format	Course will have 7x90min lectures & 4x45 min seminars where we will go through cases that have to be prepared before the seminar.
Literature and other resources	All extra reading materials will be provided before the necessary lecture via e-learning platform.
Learning outcomes	By the end of the course students will have comprehensive knowledge on business analytics & how to leverage that to achieve company goals, and will have analysts mindset that can work with/communicate data effectively in a business context.
Attendance	Attendance is mandatory, one cannot miss more than two lectures
Electronic devices policy	Laptop in each class is mandatory, no phones are allowed during class.
Requirements and grading	To pass the course, all students must successfully pass case studies (4 cases done in teams x 50 points). A combined minimum of 100 points is necessary to pass the course.

Introduction to Private Equity and Venture Capital

Course Director	Mārtiņš Mellēns (Class of 2005), Visiting Lecturer
Department	Department of Accounting and Finance
Lecturer(s)	Mārtiņš Mellēns, martins.mellens@gmail.com
Guest Lecturers	Kristine Berzina, Dagnis Dreimanis, Mikus Janvars, Raimonds Kulbergs, Sigvards Dzelzskalejs, etc.
Credit Points	**2 National CP/ 3 ECTS CP**; elective course
Course Prerequisites	Understanding of Financial Economics, Financial Accounting, Managerial Accounting, Macroeconomics required. Basic understanding of Corporate Finance beneficial.
Research Skills Needed and Developed	MS Excel skills for modelling and forecasting, interviewing skills for industry research, usage of Capital IQ, Prequin databases beneficial
IT-skills Needed	MS Excel
Related Courses	Strategy, Corporate Finance, Financial Economics, Econometrics, Managerial Accounting, International Finance
Students Eligible	Year 2 or older and exchange students
Introduction (Course Objectives)	The objective of the course is to provide an introduction to private capital industry, including most popular asset classes – Private equity (PE), venture capital (VC), private credit (PC) - present an overview of the overall trends in private markets from both capital allocation and capital management standpoint in 2023/2024, discuss the potential development of the industry in the next decade, learn practical skills used in the industry to set up and manage funds, do research, evaluate and underwrite investable companies in Due Diligence (DD) processes, understand the overall risk and return frameworks used in the PE and VC across investment strategies and practice the learned concepts in simulation of a live deal evaluations.
Content	The course will combine theoretical lectures, establishing the baseline concepts used in the Private equity and Venture Capital, combined with targeted discussions on relevant deep dives on technical concepts, trends, and objectives of the industry. In this course you will: - Get to know the basic principles of Private Capital industry

	- Understand critical stakeholders of the industry and their relationships - Learn about the lifecycle of a PE and VC deal and a PE and VC fund - Figure out what the industry professionals on a day-to-day basis - Gain a perspective of the state of the industry and potential future trends - Deepen your understanding of critical skills and capabilities needed for this industry - Learn what is and how to do a pre-investment evaluation of the opportunity and in the Due Diligence process - Practice the DD skills in a live deal situation
Structure and Format	The course consists of theoretical lectures and discussions/seminars and a live deal simulation which goes throughout the course. Student assessment will be determined from the engagement frequency and quality in lectures and seminars (40%) and a group project (60%). In the group project, student teams of 4-6 members will play a PE principal, underwriting and competing for the same deal. The simulation of the live deal assignment will be worked on throughout the course with a final submission before the last lecture. Detailed instructions will be provided during the 3rd lecture. **Lecture 1 - Introduction to Private Capital industry locally and globally (135 min) – 3 blocks of 45 minutes** • Introduction to Private Capital (PE and VC) and basic principles of the industry • Role of Private Capital across asset classes in the greater economy • Principles of evaluation PE and VC as asset class – why use, by who, historical returns and risk profile • State of the industry in 2022/2023 • Baltic landscape of PE and VC

	• PE Quiz **Lecture 2 – Company and VC/PE fund, and deal lifecycle (135 min) – 3 blocks of 45 minutes** • Company life cycle and PE/VC role in it • VC and PE fund lifecycle, structures, and key terms • Deal life cycle – stages, documents, processes • Sourcing of the deals – VC and PE most common approaches • Introduction in pre-investment evaluation process (DD) as the main evaluation process for VC and PE **Lecture 3 – Due Diligence: Intro and Market Assessment (135 min) – 3 blocks of 45 minutes -** Martins Mellens • Structure and set-up of the Due Diligence (DD) • Main workstreams in the DD • Skills required in the DD • Introduction to the group projects – VC and PE • Introduction to Workstream 1: Market Assessment **Lecture 4 – Due Diligence: Competitive landscape assessment and value creation (135 min) – 2 blocks of 45 minutes** **Seminar 1 – 45 min block** • Introduction to DD workstream 2: Competitive Landscape assessment • Research methods in Private Capital (PE and VC) • Introduction to DD Workstream 3: Value creation • Seminar on value creation methods – HBS case review **Lecture 5 – Due Diligence: Valuation and bidding considerations (135 min) – 1 block of 45 minutes** **Seminar 2 – 2 blocks for 45 minutes - VC case study evaluations and VC presentation** • Introduction to VC and PE valuation principles • Discussion on competitive landscape between funds in competitive deal situations • Deal closing considerations and bid preparations. • VC Case study discussion – 5 company Teaser evaluation – Go/No Go decisions. **Lecture 6 – Fund and portfolio management** • Fund management – legal set-up, fund structure and mechanics, fundraising process, basic fund economics (hurdle rate, return rate, catch-up, etc.) • Introduction to portfolio company governance

	principles – what do investors do and how they can help? **Lecture 7 - Final Project PE discussion with Q&A – 2 blocks of 45 minute** **Seminar 3 – Angel investing, Career in VC/PE, Key Takeaways** • Final project presentations and discussions • Angel investing and Career In VC/PE • Open Q&A
Literature and Other Resources	All the course material will be covered during the lectures and seminars. However, a list of optional textbooks and online resources will be provided for those interested in going beyond the curriculum. 1. Benjamin Graham – The Intelligent Investor 2. David Rubenstein – How to Invest 3. Ray Dalio – Principles 4. Ray Dalio – The Changing World Order 5. The Psychology of Money – Morgan Housel 6. George S Clason – The Richest man in Babylon 7. Peter Thiel – Zero to One 8. Eric Jorgenson – The Almanac of Naval Ravikant 9. Charlie Munger – The Complete Investor 10. Guy Hands – the Dealmaker 11. David Carey and John Morris – King of Capital 12. Jason Kelly – the New Tycoons
Learning Outcomes	**Knowledge** • Learn basic Private equity and Venture Capital terms and first principles of the business model for both • Understand the macro landscape of private markets and be informed about the PE trends globally at current point in time • Recognize methods and process used in Private Equity to value a business and organize an investment
	Skills • Work with valuation techniques for operating businesses • Understand and apply the key principles of corporate finance
	Competences

	• Organize and run a Due Diligence process
Attendance	In person. Remote will not be provided. Students are allowed to miss not more than 1 lecture and 1 seminar
Electronic Devices Policy	Allowed in principle
Requirements and Grading	40% - class room participation 60% - group project – (60% PE case study mark, 40% VC case study mark)

Governance-Risk Management-Compliance in Banking

Course Director	**Jean Kertudo,** Guest Lecturer
Department	Accounting and Finance
Lecturer(s)	Jean KERTUDO (McGill University) Kertudo.jean@gmail.com
Credit Points	**2 National CP/ 3 ECTS CP**; elective course
Course Prerequisites	Basic economic, accounting & financial terminology; basic math
Research skills needed and developed	Well-structured and logical mind.
IT-skills needed	N/A
Related Courses	Financial Accounting, Organization and Management, Macroeconomics, Data Analysis, Management Accounting and Finance, International Finance, Business Valuation, Understanding and Preventing Corruption
Students eligible	All
Introduction (Course objectives)	To clarify the complex and closely intertwined concepts of Governance, Risk Management and Compliance, which are the pillars of all firms' management. The focus is on the banking industry, which, owing to its core responsibility in the economy, is faced with ever-increasing compliance requirements; but it is also relevant for other industries. To allow students to better assess their future core challenges in joining a firm, whether a bank or not, and thus also their future accountability to other stakeholders : superiors, peers, subordinates, shareholders, customers, authorities and the Society at large.
Content	By focusing on the more specific environment of banks, the course will identify in more concrete terms the meaning and intertwining of the three key "buzzwords" of GRC: • The traditional overarching principle of (good) "Corporate Governance", without which a firm cannot, or even should not, survive. Explaining this concept means covering the strategic and objective setting at the highest level of a firm: its risk tolerance and appetite, as well as its fundamental accountability and transparency requirements. • The "compliance" framework which, for banks, can be conveniently divided into four main themes –

	monetary policy, banking prudential supervision, capital market supervision and market integrity. This classification will allow us to clarify the broad concept of "compliance risk". • "Risk management", which is the raison d'être of banking and which extends well beyond compliance risk, encompasses a broad range of risk factors (credit risk, market risk, operational risk, liquidity risk, interest rate risk, …) and applies to the whole sequencing of the risk management cycle (identification, measurement, analysis, objective, monitoring, mitigation, reporting, controlling and auditing. In effect, it will be shown that the G-R-C logic has moved over time to a C-R-G logic, with compliance tending to become the overarching principle. The issue of whether this new framework will help the global financial system to face the challenge of the current geopolitical instability coming after the Covid-19 health crisis will also be addressed.
Structure and Format	9 lectures (2x45 min.) through PowerPoint presentations and one final exam.
Literature and other resources	Lecturer's manual; BIS, EU and FATF websites.
Learning Outcomes	Becoming familiar with financial jargon, infrastructures, relevant institutions and internal banking structures; develop capacity to identify/assess/treat/monitor banking risks; understanding the compliance requirements imposed on financial institutions; becoming quickly operational in key functions of the internal Governance structure of financial institutions.
Attendance	In view of the complexity and multiple ramifications of the subject, attendance of classes is a prerequisite for passing the exam
Electronic Devices Policy	-
Requirements and Grading	Passing grade based on final exam at end of course, consisting of a quiz (12 questions with 1 correct answers out of proposed 5; 5 point per correct answer for a total=60) and an essay of 1-1 ½ page (40 points)

Personal Finance and Investments

Course Director	**Valters Vestmanis**
Department	Department of Accounting and Finance
Lecturer(s)	Valters Vestmanis
Credit Points	**2 National CP/ 3 ECTS CP**; elective course
Max. No. of Students	**40**
Course Prerequisites	Basic understanding of concepts covered in Financial Economics, Macroeconomics and International Finance.
Research Skills Needed and Developed	No specific research skills needed for this course.
IT-skills Needed	Google Sheets, MS Excel, MS Power Point.
Related Courses	Financial Economics
Students Eligible	Year 2 or older and exchange students, if they are familiar with the course prerequisites.
Introduction (Course Objectives)	We all need money if we want to live decent lives in this world. But we are rarely taught how money works. We don't talk about personal finances in schools. We rarely talk about it at home with our families. It's not generally accepted to talk about your personal finances with friends. So, personal finance is something we have to master ourselves by reading books, watching videos, researching the internet, trying to make sense of it all. This course aims to give you a deep and practical understanding of the world of personal finances and investments, so that you can start making smarter decisions about money.
Content	In this course you will: - Understand the fundamental principles that govern money. - Identify your personal money myths and look for ways to get rid of them. - Learn principles that can help increase your value in the job market and put your career on a fast track. - Learn about budgeting tools and strategies that can help you save money effortlessly. - Get an understanding of the most popular personal investments, and how to choose them according to your preferred lifestyle.

	- Learn to spot investment scams. - Learn the basic principles of evaluating a brokerage. - Learn to set a financial goal and how to track progress. - Learn the principles of living off passive income. - Gain a perspective of the job market, pension schemes and learn to set realistic expectations for your financial life. *** Be aware that this course is not a guide on how to start investing, nor will it cover all the technical aspects of personal investments. But the course will give you the big picture of all the things you should be aware of.*
Structure and Format	5 consecutive weeks of 2 sessions per week, including guest lectures and home assignments.
Literature and Other Resources	All the course material will be covered during the lectures and seminars. However, a list of optional textbooks and online resources will be provided for those interested in going beyond the curriculum: - M. Hauzel: "The Psychology of Money" - J. C. Bogle: "The Little Book of Common Sense Investing" - T. J. Stanley: "The Millionaire Next Door" - B. Malkiel: "A Random Walk Down Wall Street" - P. Stanyer, M. Javaid, S. Satchell: "How To Invest" - C. Newport: "Deep Work" - C. Newport: "So Good They Can't Ignore You"
Learning Outcomes	**Knowledge** - Learn the most common personal finance and investment terms. - Recognize methods and tools that can be used when managing your personal money. - Understand the principles of living off passive income. - Understand pension schemes, job market expectations, basics of personal and career development.
	Skills - Ability to use and apply personal budgeting tools and tactics. - Ability to differentiate costs and risks of personal investments. - Ability to set and track long-term financial goals.
	Competences - Set realistic expectations regarding your financial future.

	- Think more strategically about your personal cashflow.
Attendance	For a successful completion of the course, attendance and in-class contributions are paramount, since they are the basis of grading.
Electronic Devices Policy	No electronic devices allowed during the class.
Requirements and Grading	Classroom participation (30%). Group assignments (70%). If students fail in classroom participation or in preparing the assignments, they will be subject to a written exam.