STRATEGIC DECISION MAKING

1. MODULE SUMMARY

Aims and Summary

The aim of the course is to introduce basic concepts of decision making under uncertainty and strategic environment.

Module Size and credits

ECTS points	5
Total student study hours	125
Number of weeks	12
School responsible	Lazarski University, Faculty of Economics and Management
Academic Year	2022-2023

Entry Requirements (pre-requisites and co-requisites)

Microeconomics.

Excluded Combinations

None

Composition of module mark (including the weighting of components)

Final examination (50%) and mid-term exam (50%).

Pass requirements

To pass the course, a student must score at least 40% of the overall weighted average and not less than 35% for each assessment component (i.e. coursework and final exam). Re-assessment: coursework component and/or examination as appropriate.

Special Features

None

Course stages for which this module is mandatory

None

Course stages for which this module is a core option

MSc in International Business Economics , Year 2

2. TEACHING, LEARNING AND ASSESSMENT

Intended Module Learning Outcomes

On completion of this module a student should be able to:

1. Understand basic concepts of decision making under uncertainty, incl. von Neumann-Morgenstern expected utility function

2. To construct and use decision trees

3. Understand basic concepts of game theory

4. Analyze simple games

5. Understand strategic moves

Indicative Content

- Choice under uncertainty

- Decision making under uncertainty

- Value of information

- Basic ideas and terminology of game theory

- Games with sequential moves, the extended form of a game

- Games with simultaneous moves

- Mixed strategies

- Prisoners' dilemma

- Strategic moves

Teaching and Learning

This module will be taught by means of lectures (75%) and games (25%). Formative Assessment: Comments will be given on assessments, and tutorial guidance will be provided for coursework and exam. Student activity and time spent on each activity comprises:

Guided	0 hours	(0%)
Lecture	30 hours	(24%)
Self-guided	95 hours	(76%)
Seminar	0 hours	(0%)
Workshop	0 hours	(0%)

Total	125 hours

Method of Assessment (normally assessed as follows)

The intended learning outcomes will be assessed as follows:

Final examination (50%) will assess ALL learning outcomes, coursework (50%) will assess learning outcomes 1 through 3.

Date of last amendment

25.09.2015

3. MODULE RESOURCES

A. Dixit, S. Skeath, D. Reiley, Games of Strategy, 4th ed., W.W. Norton, 2015

H. Varian, Intermediate Microeconomics, 7th ed, Norton

F. W. Samuelson, G. S. Marks, Managerial Economics, 7th ed., John Wiley and Sons 2006 or 8th ed., 2014 **Required Equipment** None.

4. MODULE ORGANISATION

Module leader

Name Mgr. Iana Okhrimenko

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Length and month of examination

110 mins in January

Expected teaching timetable slots

No timetable information available