Subject description

Microeconomics consists of the analysis of the behavior of economic agents and the implications of their interactions. The course explores the basic topics of consumers and firms behavior and optimization, market equilibrium, and choice under uncertainty.

Course contents

Introduction

1. Consumer Theory
   1.1. Preferences and utility.
   1.2. Budget constraint.
   1.3. Utility maximization.
   1.4. Properties of marshallian demand functions. Income and substitution effects.

2. Theory of the Firm
   2.1. Technology and production function.
   2.2. Productivity and returns to scale.
   2.3. Cost minimization: cost and conditional input demand functions.
   2.4. Short and long run families of cost functions.
   2.5. Profit maximization and output supply.

3. Partial Equilibrium
   3.2. Market equilibrium.
   3.3. Consumer and producer surplus.
   3.4. Market efficiency.

4. Decision Making under Uncertainty.
   4.1. Lotteries.
   4.2. Expected utility theory: the von Neumann-Morgenstern utility function.
   4.3. Risk aversion.
Assessment policy

Continuing evaluation (assignments, essays, in-class presentations and participation):
35% of the final grade
Final evaluation (written exam and/or essay and/or oral presentation):
65% of the final grade

References


Contact information

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<th>e-mail</th>
<th>Department</th>
<th>Office</th>
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<tr>
<td>Xavier Vilà</td>
<td><a href="mailto:Xavier.Vila@uab.cat">Xavier.Vila@uab.cat</a></td>
<td>Economics and Economic History</td>
<td>B3-132</td>
<td>935 812 191</td>
</tr>
</tbody>
</table>
Module | Fundamentals of Economics and Business I
---|---
Subject | Public Economics
Lecturers | Francesc Trillas
Year | 2014-2015

**Subject description**

Learn the main principles and applications of welfare economics and political economy, including modern incentive theory in the public sector and related issues in behavioral economics.

**Course contents**


**Assessment policy**

- One final Exam (65%)
- Exercises as self-evaluation. These will not be graded, but will be essential practice for the final exam.
- Essays (35%). One essay per student on an application of the contents of the course (a precise guide will be distributed)

**References**

**General**
Master in Economics and Business Administration


Specific
Specific references will be distributed for every chapter.

**Contact information**

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<td>Francesc Trillas</td>
<td><a href="mailto:Francesc.trillas@uab.es">Francesc.trillas@uab.es</a></td>
<td>Economia Aplicada</td>
<td>B3-78</td>
<td>93 581</td>
</tr>
</tbody>
</table>
Module | Fundamentals of Economics and Business I  
Subject | Strategic Management I & II  
Lecturer | Blanca Martins  
Year | 2014-2015

Subject description

1. Overall description of the course and rationale
The aim of the course is to introduce the student to the main concepts and thought processes in strategic management. Strategy will be studied as a general management task, developing strategic awareness and strategy skills within the strategic analysis, formulation and implementation stages of the strategic decision-making process. Strategy is about clear thinking rather than the blind use of concepts and techniques.

2. Learning objectives / outcomes
Present and practice the body of knowledge and techniques related to strategic decision making so that the participant can effectively take part in its formulation and implementation process. Students will be encouraged to explore the limitations of the tools, theories and strategic frameworks.

By the end of the course the student should be able to:
- Summarize the importance of strategy, be critically aware of factors involved in strategy making, and determine what makes (and keeps) companies competitive,
- Understand business strategy and the integrative nature of strategic management,
- Think strategically,
- Understand and apply strategic management key tools and analytical frameworks,
- Determine strategy influence and impact,
- Develop personal effectiveness, managing its own learning and providing learning opportunities for others.

3. Delivery Methodology
The course is designed to be challenging, interactive and to allow for frequent participation between the participants and the Lecturer.

The sessions will have a predominantly applied character with a high participatory content. Each week students are presented with issues, problems and cases to discuss in class and in syndicate groups with a view to attaining the learning outcomes.

The delivery format will include a combination of lectures, individual and syndicate group tasks, case studies, discussions, role-plays, and videos.

The course will be based on three main activities:
(1) In-class lectures,
(2) Case study analysis and presentations.
(3) Preparation and presentation of a Strategic Plan.
Course contents


3. **Strategic Analysis (II) (Internal)**: Functional analysis and strategic profile of the firm. Value chain analysis. Internal analysis based on resources and capabilities of the firm.


Assessment policy

**Continuing evaluation** (assignments, quizzes, in-class presentations and participation):
35% of the final grade

**Final evaluation** (written exam and/or essay and/or oral presentation):
65% of the final grade

**Important**: A (passing) grade of 50 or more out of 100 must be obtained for each of the sections described above to successfully pass the course.

References


Additional readings may be distributed in class or uploaded on the ‘xxx’ system.

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<tr>
<td>Blanca Martins</td>
<td>@uab.cat</td>
<td>Economia</td>
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Module: MODULE 2  
Subject: MACROECONOMICS  
Lecturers: HECTOR SALA  
Year: 2014-2015

Subject description

This course aims to familiarize students with key analytical concepts and key analytical tools in macroeconomic analysis and related policies. The course addresses central macroeconomic questions that have arisen in the period between the first oil price shock and the current Great Recession in which GDP the unemployment rate has systematically evolved above full-employment levels.

Upon completion, students must be able: (i) to understand fundamental theoretical issues underlying the relationship of some critical macroeconomic variables such as GDP, inflation, unemployment, etc; (ii) to interpret the reasons for, and the effects of, demand and supply-side policies; (iii) to deal with appropriate data and elaborate brief country-specific reports characterizing the macroeconomic situation of any economy.

The course will consist on:

- Lectures
- Reading (I): Press articles
- Reading (II): Academic papers
- Country reports to be handled to the instructor and presented in class

Extended course contents

1. Output
   - Supply side analysis / Demand side analysis / Income side analysis

2. Economic Growth and the Total Factor Productivity (TFP)
   - Production function / (Biased) Technological change / TFP and its determinants

3. Competitiveness
   - Unit Labour Costs (ULCs) / Real ULCs / Nominal and Real Effective Exchange Rate
4. External Imbalances

5. Macroeconomic Analysis of “The Great Recession”
   Financial Markets / Monetary Policies / Fiscal Policies / Austerity / Banking Union

6. The Labour Market
   Perfect competition vs. imperfect competition in the product and labour markets

**Assessment policy**

Continuing evaluation (assignments, essays, in-class presentations and participation):
   35% of the final grade
Final evaluation (written exam and/or essay and/or oral presentation):
   65% of the final grade

**References**

Specific academic papers and/or press articles will be supplied during the course.

Useful databases for empirical exercises/essays and the country reports

- Eurostat: Several databases

- OECD: Several databases

- IMF: Several databases

- European Comission: AMECO DATABASE

- The World Bank: DOING BUSINESS DATABASE
  [http://www.doingbusiness.org/data](http://www.doingbusiness.org/data)
You should also check also the National Statistics Offices and Central Banks of each country.

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<tr>
<td>Hector Sala</td>
<td><a href="mailto:hector.sala@uab.cat">hector.sala@uab.cat</a></td>
<td>Economia Aplicada</td>
<td>B3 - 084</td>
<td>93 581 27 79</td>
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</table>
Subject description

Public Finance, or equivalently Public Economics, focuses on the study of the effects of government actions on economic activity. It aims at predicting the effects of these actions and at providing guidance on the choice among different alternatives. By restricting attention on a relatively small number of topics, the objective of the course is to illustrate how economic analysis emerges as an extremely helpful instrument in the design and evaluation of public policy.

Course contents

1. A framework for normative analysis
2. Commodity taxation
3. Income taxation
4. Tax evasion
5. Intertemporal efficiency
6. Social security

Assessment policy

Continuing evaluation (assignments, essays, in-class presentations and participation):
35% of the final grade
Final evaluation (written exam and/or essay and/or oral presentation):
65% of the final grade

References


Further, more specialized references, are:


B. Salanié (2003), The Economics of Taxation, MIT Press.


**Contact information**

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<tr>
<td>Miguel-Angel Lopez-Garcia</td>
<td><a href="mailto:miguelangel.lopez@uab.es">miguelangel.lopez@uab.es</a></td>
<td>Economia Aplicada</td>
<td>B3-040</td>
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</table>
**Module**  
Fundamentals of Economics and Business II

**Subject**  
Introduction to Data Analysis

**Lecturer**  
Maite Cabeza Gutés

**Year**  
2014-2015

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**Subject description**

The course main objective is to provide a solid foundation of statistics for the analysis of economic data. Some of the most popular methods for data analysis will be reviewed. Even if the focus of the course is on the application of these methods, mathematical details will be included to help to properly evaluate the tools presented.

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**Course contents**

1. Introduction  
2. Key concepts for univariate data analysis  
3. Key concepts for multivariate data analysis  
4. Statistical methods for summarizing data  
5. Estimation methods  
6. Statistical inference

---

**Assessment policy**

Continuing evaluation (assignments and in-class participation): 35% of the final grade. Final evaluation (written exam): 65% of the final grade.

There will be regular problem sets involving both theoretical aspects and applications of the tools presented. Problem sets have to be turned in at the beginning of the class on the day they are due. Late submissions will receive only partial credit or no credit at all.

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**Selected references**


Some supplemental readings will be recommended for each specific unit.

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**Software**

Stata

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**Course web page**

*http://pareto.uab.cat/mcabeza*

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<tr>
<td>Maite Cabeza</td>
<td><a href="mailto:Maite.Cabeza@uab.cat">Maite.Cabeza@uab.cat</a></td>
<td>Economia i Història Econòmica</td>
<td>B3-134</td>
<td>93 581 2195</td>
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</table>
**Module**  
Fundamentals of Economics and Business II

**Subject**  
Econometrics

**Lecturer**  
Maite Cabeza Gutés

**Year**  
2014-2015

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**Subject description**
The course covers basic tools of econometric analysis for the measurement and testing of economic relationships. Special emphasis is placed on the applications and limitations of regression models.

**Course contents**
1. Introduction to econometric analysis  
2. Regression models: estimation  
3. Regression models: inference  
4. Topics in the analysis of cross sectional data.  
5. Topics in the analysis of time series data  
6. Regression analysis to model categorical variables

**Assessment policy**
Continuing evaluation (assignments and in-class participation): 35% of the final grade.  
Final evaluation (written exam): 65% of the final grade.

There will be regular problem sets involving both theoretical aspects and applications of the tools presented. Problem sets have to be turned in at the beginning of the class on the day they are due. Late submissions will receive only partial credit or no credit at all.

**Selected references**

Some supplemental readings will be recommended for each specific unit.

**Software**
Stata

**Course web page**
http://pareto.uab.cat/mcabeza

**Contact information**

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<td>Maite Cabeza</td>
<td><a href="mailto:Maite.Cabeza@uab.cat">Maite.Cabeza@uab.cat</a></td>
<td>Economia i Història Econòmica</td>
<td>B3-134</td>
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</table>
Module | Public Policies  
Subject | Evaluation Methodologies for Public Policy  
Lecturers | Roxana Gutiérrez-Romero  
Year | 2014-2015

Subject description

The objective of this course is to familiarize students with the growing field of impact evaluation in economics. The course presents the main methodologies used to quantify the causal effect of policy interventions on outcomes, including randomized evaluations, difference-in-differences, regression discontinuity designs and natural experiments. These methodologies are assessed critically focusing on their weaknesses and strengths as well as focusing on their application in Stata. The course also offers an overview of the key debates in the design and implementation of a wide range of policies, and their impact on tackling poverty, improving quality and access to education, regeneration of deprived areas, fostering employment, salaries, among others.

Course contents

Methodology

- Key challenges of estimating the causal impact of public policies
- Randomized evaluations
- Difference-in-differences
- Propensity score matching
- Regression discontinuity designs
- Endogeneity and Instrumental Variables
- Natural and quasi-natural experiments

Example of Policy Interventions to be Reviewed

- Training programmes on earnings
- Active labour market policies on employment
- Educational programmes on school participation
- Conditional cash-transfers on poverty and education
- Community programmes on regeneration of deprived areas
- Microfinance on survival of entrepreneurs

Assessment policy

Continuing evaluation (assignments): 35% of the final grade  
Final evaluation (written exam): 65% of the final grade
References

Basic Readings
1) Books:

   • Shenyang Guo and Mark W. Fraser, 2010, Propensity Score Analysis, Statistical Methods and Applications, Sage Editorial. Copies of chapter will be provided.

2) Article Reviews:


Additional Suggested References


**Contact information**

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<tr>
<td>Roxana Gutiérrez-Romero</td>
<td><a href="mailto:Roxana.gutierrez@uab.cat">Roxana.gutierrez@uab.cat</a></td>
<td>Applied Economics</td>
<td>B3-066</td>
<td>93581 4572</td>
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</tbody>
</table>
Module | Public Policies I  
Subject | Infrastructure Policies  
Lecturers | Javier Asensio and Oriol Roca  
Year | 2014-2015

**Subject description**

This course studies the economic aspects of infrastructures using the tools of economic analysis in deciding the optimal level of infrastructure provision, the role of public and private sector in their provision and operation and shows the policy implications of the deregulation process that has taken place in infrastructure markets in recent years. The emphasis of the course is empirical, with detailed examples and case studies to show the economic consequences of alternative policy designs.

**Course contents**

1. Introduction: economic importance of infrastructures  
   Economic impact of public infrastructures: demand and supply effects, net and spillover effects, crowding out effects and distributive effects.
2. Infrastructures and economic growth  
   Models used to investigate the relationship between infrastructure and economic activity: Input Output Models, Econometric Models.
3. Decision-making on infrastructure provision  
   Cost Benefit Analysis and beyond.
4. Models of public-private infrastructure management  
   The problem of monopoly in infrastructure provision and the range of possible solutions. Public provision of infrastructures and reasons for privatization.
5. Infrastructure provision with private contracts and concessions  
   Private contracts. Infrastructure concessions and the renegotiation problem.  
   Public Private Partnerships (PPPs).
6. Infrastructure regulation and competition  
   Infrastructure regulation: rate of return & price cap. Vertical unbundling and the introduction of competition.
Assessment policy

Continuing evaluation (assignments, essays, in-class presentations and participation): 
35% of the final grade
Final evaluation (written exam and/or essay and/or oral presentation): 
65% of the final grade

References


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<tr>
<td>Javier Asensio</td>
<td><a href="mailto:Javier.Asensio@uab.cat">Javier.Asensio@uab.cat</a></td>
<td>Economia</td>
<td>B3-0118</td>
<td>935 812 290</td>
</tr>
<tr>
<td>Oriol Roca</td>
<td><a href="mailto:Oriol.Roca@uab.cat">Oriol.Roca@uab.cat</a></td>
<td>Aplicada</td>
<td>B3-0124</td>
<td>935 814 583</td>
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</tbody>
</table>
Module | PUBLIC POLICIES I
Subject | INNOVATION POLICIES
Lecturers | ISABEL BUSOM
Year | 2014-2015

Subject description

This course aims at providing tools to understand economic research on determinants and consequences of innovation, the economic grounds for innovation policy and its design, current innovation policies and their evaluation. The course will have a strong empirical focus: it intends to help you understand available methods for an evidence based innovation policy.

Upon completion of this course, you should be able to 1) understand the economic rationale for government involvement in innovation and science policy; 2) discuss what the impact of such involvement may be; 3) find and interpret sound empirical research on these issues, and 4) analyze current policies.

Course contents

1. Introduction: questions, measurement and facts
2. Firms, R&D and Innovation
3. The nature of innovation: market failures
4. Innovation Policy: conceptual issues
5. Intellectual Property
6. Direct Support and Tax Incentives
7. Other instruments

Assessment policy

Continuing evaluation (assignments, essays, in-class presentations and participation): 35% of the final grade
Final evaluation (written exam and/or essay and/or oral presentation): 65% of the final grade

References

There is no textbook for this course, but some chapters of the following books will be useful:


In addition, empirical research papers will be provided and discussed during the sessions.

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<td>Isabel Busom</td>
<td><a href="mailto:isabel.busom@uab.cat">isabel.busom@uab.cat</a></td>
<td>Economia Aplicada</td>
<td>B3-120</td>
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</table>
Module | Public Policies II  
---|---  
Subject | Environmental Policies  
Lecturers | Emilio Padilla Rosa  
Year | 2014-2015  

Subject description

The aims of the subject are: To review the economic analysis of main environmental problems as well as the different environmental policy tools. To understand the relationship between economic, social and ecological systems. To study the analytical tools of the economics of the environment. To analyse the main current debates in the field.

Course contents

1. The economic analysis of the environment and ecological economics. The relationship between the economy and the environment. The economy and environmental problems.


3. Different conceptions of sustainable development and their applications.


5. Economic analysis of the environment and future generations. Ethics and ecological economics.


7. Environmental policy tools: tradable permits and others.

8. The relationship between economic growth, environmental quality, and environmental policies.

Assessment policy

- Individual written essays (35%)
- Final exam (65%)

References

Main Books


There are several journals, which you can refer to. These include:


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<tr>
<td>emilio.padilla</td>
<td>@uab.es</td>
<td>Applied Economics</td>
<td>B3-0112</td>
<td>93 581 1276</td>
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</table>
Extended bibliography

Unit 1:

Unit 2:

Unit 3:

Units 4 and 5:
Kula, E. (1992), Economics of Natural Resources and the Environment, Chapman and may, Londres, cap. 2.

Units 6 and 7:
Unit 8:


Unit 9:


**Module** Public Policy  
**Subject** Health Economics and Policy Analysis  
**Lecturers** Xavier Martinez-Giralt  
**Year** 2014-2015

### Subject description

The course will provide a broad overview of the field of health economics. It is designed to illustrate how economists analyze topics related to the production of health and the delivery of health care. The course will examine how standard concepts and methods in economics can be used to understand health-related decisions made by individuals and firms. It will also study the application of economics to health care policy, with a focus on how economic analysis can assist in the development of market and non-market solutions to various health care problems.

We will focus on theories of microeconomics with specific applications to the health care system. Using economic analysis, the course will examine important health policy issues such as the integration of the health care delivery system, the role of government programs, the impact of competition and regulation on providers and patients, the design of health insurance plans, managed care, the value of health care, and strategies for containing health care costs and increasing access to health care. Particular attention will rely on the role of incentives in shaping the structure, conduct and performance of the health care sector.

The goal of the course is to teach students to use basic economic principles to develop a better understanding of the health care sector and health policy issues.

### Course contents

1. **What is Health Economics**  
   1.1 Differential characteristics of health economics  
   1.2 The organization of a health care system  
   1.3 Structure of a health care system

   *This chapter provides an introduction to the topic of health economics. In particular, describes generically the elements of a health system, identifies the agents that participate in a health system and their decision-making, and looks at the characteristics that make the sector subject of study within the economy.*

2. **Demand for health and health care**  
   2.1 Value of life and quality of life  
   2.2 Demand for health
When an individuals turn into patients, demand health care services to recover their full capacity to develop their regular activities. The chapter examines how and how much the patient demands health treatments and what are the elements that determine such demand.

3. Health insurance
   3.1 Basic concepts
   3.2 Uncertainty and risk
   3.3 Insurance

The occurrence of a sickness episode contains elements beyond the control of the very individual, but also it is conditioned by life habits. These circumstances are captured by the concepts of uncertainty and risk. At the same time, a sickness episode translates into a shock in the individual’s income. To cover against this shock, the individual has the possibility to contract insurance. This chapter is devoted to study the relation between risk and insurance as well as the elements determining the decision to contract insurance.

4. Contracts and asymmetric information
   4.1 The problem of information
   4.2 Imperfect information and competition
   4.3 Incentives in the health care sector
   4.4 Asymmetric information and conflict of objectives
   4.5 Supplier-induced demand

One of the main features in the healthcare market place is the prevalence of asymmetric information between patients and providers, patients and insurers, and providers and insurers. This has important consequences in the understanding the incentives of the different agents in their relations with the other agents, and in their decision-making. This chapter is devoted to the study of how the agents close down the contracts that drive their relationships.

5. Supply of health care
   5.1 Production functions for hospitals
   5.2 Cost functions for hospitals
   5.3 The objective function of a hospital
   5.4 Reimbursement systems

The chapter studies how providers of healthcare services determine their level of provision and quality. The focus relies mainly in the hospital decision-making. In particular, we identify different models of hospital according to what agent(s) have the responsibility to decide the optimal behavior of the hospital.
6. **For-profit and nonprofit organizations**
   6.1 Why do nonprofit organizations exist?
   6.2 Modeling nonprofit organizations
   6.3 What do nonprofit hospital maximize?

   *The presence of nonprofit institutions is a distinctive feature in the healthcare sector. Thus, the first question is to identify the differential characteristics of a nonprofit institution from a for-profit one. Next, the coexistence of nonprofit institutions together with for-profit ones is an elusive question. The chapter looks at arguments of quality and non-pecuniary rewards as elements relevant in identifying an answer.*

7. **What is Health Policy**
   *This is an introductory chapter to the the meaning and content of health care policy.*

8. **Competition and Regulation**
   8.1 Yardstick competition
   8.2 Regulating the health care market

   *The chapter studies the main consequences of competition and the regulatory instruments with a particular focus in the healthcare market.*

9. **Equity in health care**
   9.1 Equity in finance
   9.2 Equity in distribution

   *Equity is probably the main normative question in the analysis of the healthcare marketplace. There are several definitions of equity and thus different policy instruments to achieve it. The chapter is devoted to revise these different approaches to the notion of equity. Particular attention is devoted to the criteria of financing and distribution as defining elements of equity.*

10. **Political economy of health care**
    10.1 Collectively financed health care in a democracy
    10.2 The role of professional associations in health care

    *The political economy of health refers to a body of analysis and a perspective on health policy to understand the conditions shaping population health and health service development. The chapter will focus on political choices including interest groups, voting behavior, and institutions like professional associations.*

11. **Governance in health care systems**
    11.1 Accountability and delegation
    11.2 Accountability and financing
    11.3 Accountability and performance
    11.4 Accountability and information
    11.5 Accountability and enforcement
"Governance" refers to the process of decision-making and the process by which decisions are implemented (or not implemented). The increased interest in governance has been driven by the need for greater accountability, arising from both increased funding and a growing demand to demonstrate results. An intrinsic aspect of governance, therefore, is accountability. This concerns the management of relationships between various stakeholders in health including individuals, households, communities, firms, governments, non-governmental organizations, private firms, and other entities which have the responsibility to finance, monitor, deliver, and use health services (World Bank 2004).

12. Bargaining in health care provision

12.1 A primer in bargaining theory
12.2 Negotiation between payers and providers
12.3 Bargaining within a national health service
12.4 Ways to enhance bargaining power

A common characteristic of managed care and national health systems is the presence of independent institutions that negotiate the reimbursement of health care provision. This chapter develops in detail the economic rationale and policy relevance of the analysis of explicit bargaining processes in health care provision. After an introduction to the basic features of bargaining theory, it moves on to an analysis of bargaining between third-party payers and providers. The main feature is that the outcome of the negotiation in terms of the reimbursement rules has an impact on the competition among providers and on the design of the health insurance contract.

Assessment policy

Continuing evaluation (assignments, essays, in-class presentations and participation):
   35% of the final grade
Final evaluation (written exam and/or essay and/or oral presentation):
   65% of the final grade

References

Main references


Complementary references


### Contact information

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<td><a href="mailto:xavier.martinez.giralt@uab.eu">xavier.martinez.giralt@uab.eu</a></td>
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<td>B3-1128</td>
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</table>
Module: Finance I
Subject: Financial Economics, Asset Pricing & Financial Strategies
Lecturers: Johannes Gierlinger, Joan Montllor, Maria-Antonia Tarrazon
Year: 2014-2015, from 07.01. to 10.02.2015

Subject description


Course contents

1. Decisions under Uncertainty
2. General Equilibrium under Uncertainty with Complete Markets
3. Portfolio Choice and Saving. Comparative Statics under Uncertainty
4. Incomplete Markets
5. Term Structure of Interest Rates. Bond Management
6. Information, Market Efficiency and Market Regulation
7. Mean-Variance Models: CAPM and APT
8. Share Valuation Models
9. Derivatives: Pricing and Strategies

Assessment policy

Continuing evaluation (assignments, essays, in-class presentations and participation):
  35% of the final grade
Final evaluation (written exam):
  65% of the final grade

The exam of ‘Financial Economics, Asset Pricing’ will take place the day scheduled by the master’s coordinators during the 12th week of the second semester (23.3. to 27.3.2015). The re-take exam, if needed, will be written the day scheduled by the master’s coordinator (between the 24.4 and the 29.4.2015).
References


Contact information

<table>
<thead>
<tr>
<th>Name</th>
<th>e-mail</th>
<th>Department</th>
<th>Office</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Johannes Gierlinger</td>
<td><a href="mailto:Johannes.Gierlinger@uab.cat">Johannes.Gierlinger@uab.cat</a></td>
<td>Economics</td>
<td>B3-184</td>
<td>93 581 1717</td>
</tr>
<tr>
<td>Joan Montllor</td>
<td><a href="mailto:Joan.Montllor@uab.cat">Joan.Montllor@uab.cat</a></td>
<td>Business</td>
<td>B1-1106</td>
<td>93 581 1269</td>
</tr>
<tr>
<td>MariaAntonia Tarrazon</td>
<td><a href="mailto:MariaAntonia.Tarrazon@uab.cat">MariaAntonia.Tarrazon@uab.cat</a></td>
<td>Business</td>
<td>B1-1102</td>
<td>93 581 3116</td>
</tr>
</tbody>
</table>
Module | Finance II  
---|---
Subject | Corporate Financial Policy, Investments & Financial Institutions  
Lecturers | Teya Bosch, Sílvia Bou, Joan Montllor  
Year | 2014-2015, from 11.02. to 17.03.2015  

**Subject description**

Value creation in corporations: Financial policy, corporate growth and corporate restructuring. Corporate and banking investment decisions, risk management in domestic and international contexts.

**Course contents**

1. Capital Structure, Cost of Capital and Value of the Firm  
2. Dividend Policy  
3. Mergers and Acquisitions  
4. Capital Budgeting and Investment Criteria  
5. Project Analysis and Investment Strategy  
6. Real Options Analysis  
7. International Financing and Investment Decisions  
8. International Risk Management  
9. Banking and Financial Institutions

**Assessment policy**

Continuing evaluation (assignments, essays, in-class presentations and participation):  
35% of the final grade  
Final evaluation (written exam):  
65% of the final grade

The exam of ‘Corporate Financial Policy, Investments & Financial Institutions’ will take place the day scheduled by the master’s coordinators during the 12th week of the second semester (23.3. to 27.3.2015). The re-take exam, if needed, will be written the day scheduled by the master’s coordinator (between the 24.4 and the 29.4.2015).
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<th>e-mail</th>
<th>Department</th>
<th>Office</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Teya Bosch</td>
<td><a href="mailto:Teya.Bosch@uab.cat">Teya.Bosch@uab.cat</a></td>
<td>Business</td>
<td>B1-133</td>
<td>93 581 2262</td>
</tr>
<tr>
<td>Silvia Bou</td>
<td><a href="mailto:Silvia.Bou@uab.cat">Silvia.Bou@uab.cat</a></td>
<td>Business</td>
<td>B1-1104</td>
<td>93 581 4302</td>
</tr>
<tr>
<td>Joan Montllor</td>
<td><a href="mailto:Joan.Montllor@uab.cat">Joan.Montllor@uab.cat</a></td>
<td>Business</td>
<td>B1-1106</td>
<td>93 581 1269</td>
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