

5.0 credits	30.0 h	1q
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Teacher(s) :	Autenne Alexia ; Van Hecke Elisabeth ;
Language :	Français
Place of the course	Louvain-la-Neuve
Main themes :	<p>The first part is focused on the economic background of issues analyzed in the other courses of ???la finalité???: why do firms have to adapt themselves constantly to changing economic environments? To what extent does the separation of ownership and management modify the performance of firms? How does the trade impact on the mobility of goods and factors of production?</p> <p>The second part examines to what extent the transaction cost theory and the agency theory help us to understand, on the one hand, how the boundaries of firms are fixed and in particular why and when they decide to internalize or externalize activities and, on the other hand, why firms may decide to embark on workers' participation schemes.</p> <p>The third part is devoted to market failures and their impact on firms' strategies and organizational evolution: the respective role of market power and efficiency in mergers and acquisition, the distinction between private and public goods from an economic point of view; the specificities of information as a good.</p>
Aims :	<p>Provide the students with an economic background allowing them to better understand the economic issues at stake in the different courses from focus "Enterprise"</p> <p><i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i></p>
Other infos :	<p>Evaluation is based both on a group's work and on an individual written exam at the end of the course. Participation to class discussions is also taken into account.</p> <p>Recommended readings: Milgrom, P. and J. Roberts, Economics, Organisation and Management, Prentice Hall</p>
Cycle and year of study :	> <a href="#">Master [120] in Law</a>
Faculty or entity in charge:	BUDR