

Faculty of Economics and Management – Courses in English

The Faculty of Economics and Management at the University of Lucerne offers both a Bachelor and a Master's programme in Economics and Management. While the Bachelor programme offers mainly German-speaking courses, the Master's programme can be studied entirely in English. Bachelor students in their last year of study are allowed to take Master's courses if they fulfill the requirements of the course.

Courses offered to Bachelor students

The following English-speaking courses are offered on a yearly basis:

Courses	ECTS	Semester
<p>Introduction to Business Administration</p> <p><i>Short description:</i> new in Fall semester 2022</p>	3	Fall
<p>Macroeconomics I</p> <p><i>Short description:</i> Why are economies sometimes hit by recessions, i.e., by periods of declining output and rising unemployment? Why do some countries regularly have unemployment rates of about 20%, while others manage to maintain full employment for most of the time? Why should we worry about deflation? And: what can economic policy do to fight negative output growth, unemployment, and deflation? To address all these (and many more) questions in a systematic and transparent way, Macroeconomics 1 will develop—following a step-by-step approach—a coherent and highly tractable theoretical frame-work, the so-called IS-LM-PC model. Towards the end of the course, we will extend this model to understand the macroeconomic implications of openness. In doing so, we will get to know concepts like the real exchange rate and the current account.</p>	6	Spring
<p>Macroeconomics II</p> <p><i>Short description:</i> Why are some countries richer than others? Why have some economies been able to sustain high growth rates for decades, while others have a history of economic stagnation? Economists have been interested in these questions for a long time. This course provides an overview of what we know about the answers. We start by focusing on the engines of economic growth, capital accumulation (both physical and human) and productivity improvements. In particular, we examine to what extent income variation across countries can be explained by variation in human and physical capital accumulation; and how research and development, by improving technology, can lead to sustained productivity growth. We then turn to the deeper determinants that underlie cross-country differences in</p>	6	Spring

accumulation and productivity. In this context, we examine the role of institutions and geography, among other things.		
<p>Entrepreneurship</p> <p><i>Short description:</i> The course will provide an introduction to entrepreneurship from both a practical and a general economic perspective. Gain an understanding of the economic value of entrepreneurship and obtain an overview over tools and techniques that many successful entrepreneurs use to assess the commercial potential of business ideas and develop them into businesses.</p>	3	Spring

In addition to these regular courses, we offer some other English-speaking courses that may change from one year to another. Examples of additional courses at Bachelor level include:

- Sales Management
- Ethics and Critical Marketing
- Price Management
- Services Marketing
- Operations and Supply Chain Management
- Leadership
- Monetary Economics: Macroeconomic Fluctuations and Monetary Policy
- Corporate Valuation
- Introduction to Health Services Research – Methods and Applications
- Python – A non-technical introduction for business analytics
- Machine Learning for mere mortals: Workflow, key models, & coding
- A History of Modern Macroeconomics: From Keynes to Piketty
- Economic History
- HR Business Simulation
- Global Marketing
- Data Handling

Each semester, around 30 ECTS of English-speaking courses are offered at Bachelor's level.

Courses offered to Master's students

The following English-speaking courses are offered on a yearly basis:

Courses	ECTS	Semester
<p>Games and Strategies</p> <p><i>Short description:</i> A common feature of many decision situations in business, politics, warfare, sports or private life is that the outcome depends on both your decision and that of others such as your competitor, opponent or partner. In such situations, you need to anticipate how others act and react and choose among your options accordingly. Such strategic situations are the topic of this course. We will look at situations in which the decision-makers move simultaneously and at situations in which they move one after the other. You will learn to represent strategic situations as games. Further, you will learn to solve these games to determine how rational decision-makers could and should play them.</p>	3	Fall
<p>International Macroeconomics</p> <p><i>Short description:</i> Why did European leaders in the 1990s decide to establish the euro? Why did the Swiss National Bank introduce, and later abandon, a lower bound of 1.20 francs against the euro? Why has the fear of a “currency war” repeatedly come up since the Great Recession, and how is this fear related to the current US-China trade row? Questions like these have received a lot of attention lately – and will be addressed in this course. We will start by introducing basic concepts such as the balance of payments and the exchange rate. We then discuss how exchange rates are determined, considering different exchange rate regimes. Further topics include the historical performance of alternative exchange rate regimes and the economics of currency areas such as the Eurozone. Finally, we study the problems of macroeconomic policy-making in an integrated world economy.</p>	3	Fall
<p>Advanced Marketing Management</p> <p><i>Short description:</i> At the heart of marketing lies a fundamental exchange process, in which firms create and deliver value for customers, and in exchange, receive and capture value from customers. The strategic marketing goal of a firm is to find a sustainable market position that allows the firm to create, deliver and capture more customer value than its competitors.</p> <p>This course relates marketing activities to some of the key strategic decisions that are necessary in running a business: choosing customers, defining and creating value, delivering and appropriating value, and sustaining value against competitors. While the course acknowledges the importance of specific business contexts, it will focus on four key marketing challenges that all firms face: (i) how to manage customer heterogeneity, (ii) how to manage customer dynamics, (iii) how to build sustainable competitive advantage from brand, offering, and relationship equity, and (iv) how to optimally allocate limited financial resources. We will look at these four challenges in an integrated manner, and learn how the answers to a specific challenge help to successfully manage each of the other challenges.</p> <p>In contrast to typical marketing management courses, we will rely on marketing analytics methods that are key to understanding, shaping, and</p>	3	Fall

<p>predicting customer behavior, demand and market shares. We will emphasize applications of these methods using real and simulated datasets to the development of competitive marketing strategy.</p> <p>By the end of the course, you will have acquired a certain savvy about developing and evaluating marketing strategy. This does not mean having memorized an arsenal of “rules”.</p> <p>By training your sense of how to use data to understand what makes customers and competitors tick, the course aims to provide you with a competitive advantage: the ability to predict customer and competitor response to marketing action, and hence to create value by making more insightful marketing decisions in many different industries.</p>		
<p>Causal Analysis</p> <p><i>Short description:</i> This course provides an introduction to causal inference. We will primarily be concerned with how and when we can make causal claims from empirical research. In the lecture, we will discuss statistical techniques and the necessary assumptions to make causal statements. In the tutorials, we will learn these techniques by actually implementing them and discussing the plausibility of the assumptions. After this class, you should understand and be able to apply the standard set of causal inference tools in the social sciences. These include randomized experiments, matching, instrumental variables, regression discontinuity designs, fixed effects regressions, and differences-in-differences.</p>	6	Fall
<p>Public Economics</p> <p><i>Short description:</i> This is an advanced course in public sector economics whose purpose is to study the role of government in the economy. It covers basic issues in the treatment of externalities, optimal tax design, social insurance, fiscal sustainability and fiscal federalism with an emphasis on practical relevance and empirical evidence. Topics include public goods and externalities, efficiency costs and incidence of taxation, income taxation, labor supply responses to taxation, retirement policies, (re-)distribution of income, social mobility, fiscal and debt policy, budget rules, tax competition etc. The course specifically highlights and discusses Swiss evidence and experiences on these topics.</p>	3	Spring
<p>Strategic Human Resource Management</p> <p><i>Short description:</i> Welcome to the lecture Strategic Human Resource Management. Strategic Human Resource Management (SHRM) results from linking Strategic Management with Human Resources Management in the organization. Specifically, we discuss how Human Resource Management contributes to implementation of the organization strategy and how it can shape the strategy development.</p> <p>By the end of this course, you should think systematically about how internal and external environmental forces and stakeholders shape HRM activities and you should be able to describe how specific HR practices can be used to increase business effectiveness.</p> <p>Participation in seminar “HR Lab - Leveraging Science for Practice” with analysis of real life cases is recommended as it allows for synergies across lectures and supports learning process.</p>	3	Spring

<p>Corporate Finance</p> <p><i>Short description:</i> Students apply the methodologies and concepts of financial theory to a range of problems concerning the investment and financing decision of listed and private companies. The course also deals with practical problems and aspects of raising equity capital for SMEs and corporates in entrepreneurial settings in general:</p> <p>Risk and return: Portfolio theory and capital asset pricing model and its critique, risk and return of financial instruments, cost of capital</p> <p>Investment decision: Net present value, IRR, application and problems in practice</p> <p>Financing decision and capital structure: Financing instruments, risk/return of capital structure decisions, Modigliani/Miller irrelevance theory, trade-off theory, pecking-order theory, payout decision (dividends and share repurchases)</p> <p>Debt financing: bond financing, bond valuation, bond duration</p> <p>Equity financing: Overview of sources in the context of raising equity capital, Private Equity / Venture Capital Financing, Seasoned Offerings, IPOs (Unseasoned Offerings)</p>	<p>3</p>	<p>Spring</p>
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In addition to these regular courses, we offer a variety of other English-speaking courses that can change from one year to the next. Examples of additional courses at Master's level include:

Market-oriented Management

- Entrepreneurship: Personal- and Innovationsmanagement in Startups and SMEs
- Machine Learning in Marketing
- Branding in Fashion and Luxury Markets
- Markets & Strategies
- Marketing Research
- FinTech & InsurTech – Digitalization of the Financial Services Industry
- ...

Political Economics

- Introduction to Cryptocurrencies, Stablecoins, and Central Bank Digital Currencies
- Forecasting economic time series
- Strategies and Incomplete Information
- Recent Topics in International Economic Development
- A History of Modern Macroeconomics: From Keynes to Piketty
- Empirical Environmental Economics
- ...

Health Economics and Management

- Health Economics
- Introduction to Hospital Management

- Topics in Pharmaceutical Economics
- Health Policy Evaluation
- International Comparison of Health Care Systems
- Introduction to Hospital Management
- ...

Applied Data Science

- Forecasting economic time series
- Causal Machine Learning
- Digital Ethics
- Data Visualization
- Data Science Toolkits and Architectures
- Introduction to Business Analytics
- ...

Each semester, more than 30 ECTS of English-speaking courses are offered at Master's level.

For up-to-date information on our courses, please consult our course catalogue <https://vv.unilu.ch>

(you must select 'WF' in order to see the courses taught within the Faculty of Economics and Management).