

Specialisation Area Managerial Economics



Managers and entrepreneurs can make a real difference if their incentives are right. Boards must design executive compensation and provide oversight and control. Personnel economics informs successful hiring and human resources development. Corporate finance analyses the best use of capital within and across firms. To stay ahead of rivals, firms need not only R&D but also clever strategic decision-making informed by game theory.

Ambitious students invest personal effort and time for a life-long return in their professional career. They must thus go beyond learning practice-oriented management techniques that companies teach better than universities, and acquire skills that firms cannot teach. MEcon offers unique elective courses to cultivate a specialisation in 'Managerial Economics' and evidence-based management.

Here is one example how you can select from a rich menu of core electives. Clearly, the know-how provided by **Advanced Micro III: Game Theory** and **Economics of Strategy** is key knowledge for any specialist in Managerial Economics. To understand the organisation of markets and what works in product market competition, you can further select **Topics in Industrial Organisation**. Knowing that investment needs financing, you want to better understand how good governance, relationship banking, investor protection and trust can help to attract external capital, and choose **Corporate Finance, Banking and Venture Capital**. Since large and innovative companies are all multinational, you want to understand the specific challenges faced by **Theoretical Behavioral Finance**. Given that hiring the right people has decisive consequences for the quality of the work force and the success of companies, you want to invest in personnel economics and add **Labor Economics – Theory and Applications**. Finally, given your preference for evidence-based management techniques, and knowing that empirical research in managerial economics mostly uses firm-level microdata, you decide to enrich your toolbox by adding **Blockchain Markets**.

Clearly, the combined course menu of the MEcon offers many other alternatives to cultivate the specialisation in Managerial Economics. For example, many firms must transform their



business models as the digitisation of the economy proceeds. The electives in the specialisation areas of **Digitization and Data Analytics**, but also of **Financial Economics** with a focus on corporate finance are natural complements.

Regarding **contextual studies**, you are particularly interested in developing your skills in team building and leadership, successful negotiation techniques, and conflict resolution. You look for relevant courses in the focus areas of **Responsibility and Technology**. Thinking about your **Master's Thesis**, you feel inspired by the mix of theoretical and empirical work in *Management Science*, the top journal in the field. You plan to analyse a simple theoretical model that generates testable predictions and to take them to the data. In particular, you want to investigate the impact of management compensation and corporate governance rules on the performance of firms.

Jobs: Many MEcon alumni accept challenging jobs in consulting and in various management positions. Leading consulting firms are highly interested in well-trained economists who combine strong quantitative skills with good intuition and clever strategic thinking. In a fast changing world, the general skills of well-trained economists help them to acquire new skills much faster than others who have specialised too early and too narrowly and have neglected methodological skills. A specialisation in managerial economics also prepares for jobs offered by policy institutions such as competition authorities, industry organisations, government agencies dealing with innovation, digitization and other business related programs. Clearly, this specialisation also prepares students for a competitive PhD programme that provides access to top jobs in research and teaching and all areas of management.

Formal Requirements:

In order to graduate with a declared specialisation on the diploma supplement in **Managerial Economics**, students need to gain at least 16 ECTS credits a defined course list and write their Master's Thesis in the area of **Managerial Economics**. The current course list can you find on our [programme website](#)

Contact

For questions regarding your study plan and the specialisations, please contact the Executive Director of the Master's degree programme in Economics: mecon@unisg.ch or +41 (0)71 224 29 26.