



**Class of July 2020 ('20J')**  
**MBA ELECTIVE COURSE OFFERINGS**

## ECONOMICS & POLITICAL SCIENCE AREA

### Course Calendar

Period 4 (March April 2020)	Campus	Credit
<a href="#">Advanced Game Theory</a>	Asia / Europe	0.5 / 1
<a href="#">Economics &amp; Management in Developing Countries</a>	Asia / Europe	0.5
<a href="#">Health Care Markets &amp; Policy</a>	Europe	0.5
Period 5 (May June 2020)	Campus	Credit
<a href="#">Agile Boot Camp</a>	Asia / Europe	0.5
<a href="#">Business in the World 2050</a>	Asia / Europe	0.5
<a href="#">Capitalism: Historical, Comparative and Critical Perspectives</a>	Asia / Europe	0.5
<a href="#">Europe &amp; the EU in Crisis</a>	Asia / Europe	0.5
<a href="#">Financial Crisis and Crisis Management</a>	Asia / Europe	0.5
<a href="#">Income Inequality and Future of Business</a>	Europe	0.5

## ADVANCED GAME THEORY

Campus	Period	Credit
Asia	P4 March April	0.5
Europe		1

This class shows how to use game theory to give an analytic treatment of business problems. As in Prices and Markets, the objective is to elucidate managerial decision-making rather than to learn tools for their own sake. Game theory is one of those nice topics that can be analytic, fun, deep, abstract, and applied, all at the same time.

We will touch on issues such as:

- a) What are the strategic implications of reputation - what other people believe about you? For example, is appearing stronger always good?
- b) How should you position your product vis-à-vis the products of competitors?
- c) How can you signal your quality or talent to potential employers?
- d) How do games with many players adjust toward equilibrium?
- e) For example, if your product has network externalities, how can you control the adoption decisions?
- f) How can you use strategic commitment to your advantage?
- g) How should you bid in auctions? How should you design them?

### Who should take this course?

The target audience are those students who were intrigued by the game theory topics in Prices and Markets and would like to get deeper into such analytic methods. There are specific applications relevant to strategy and consulting, to market design and finance, and to management of organizations. However, fundamentally game theory is a tool for a deeper intuitive understanding of any social interaction. Anyone who shares our view that analytic tools (models and careful logical analysis) are very useful for managerial decision-making and who can enjoy some challenging problems will find this course to be fun and rewarding.

## AGILE BOOTCAMP

Campus	Period	Credit
Asia / Europe	P5 May-June	0.5

A new form of organizing is taking industries by storm: Agile. It is replacing corporate hierarchies with firms made of self-managed teams, and promises to deliver more innovation and engaged employees. Today 90% of firms list adopting Agile as a priority on their agenda, but only 10% say they are on track to adapt it. It looks different across firms, but has a common core: Spotify Facebook Apple and Google use it. But so do Zappos, Patagonia, and ING. But what is it? How does it work? And does it work?

This mini-elective is an immersive experience in the world of Agile organizations. It will take place over two days where we will use simulations and role plays to experience Agile. It will include discussions with guest speakers with knowledge of Agile organizations. The purpose is to better understand what Agile is, how it works and how we can make it work in different kinds of environments. We will get over the jargon (SCRUM, sprints, product owners, tribes....) to distill the essence of this new way of working and understand what can make it work.

### **Who should take this course?**

Anybody interested in understanding Agile organizations in an experiential way, and wanting to understand how to make them work. Whether because you are going to work in such a firm, want to create a firm that uses these principles, or do consulting to help firms adopt the Agile way of working.

## **BUSINESS IN THE WORLD 2050**

<b>Campus</b>	<b>Period</b>	<b>Credit</b>
Asia / Europe	P5 May June	0.5

You are about 30 years old, give or take a few years. Let us imagine that, after graduating from INSEAD, you are going to work as a manager for about 35 years.

If we look back 35 years, to the world in the early 1980s, there were no mobile telephones, no personal computers, and no internet. The concept of globalization had not been invented. There was still a Cold War between East and West. Political Islam had just emerged on the stage of history with the revolution in Iran. The economic rise of China, India and other 'Third World' countries had barely or not started. Financial crises were things of the pre-Second World War past. There were far fewer of us and on average we did not live as long as we do today.

How different will the world in 35 years look to the one we know today? How and to what extent will the environment of business and management change in this period? What kinds of opportunities and risks will this changing environment pose for firms and their managers? To the extent that 'business as usual' threatens to lead to the depletion of critical resources and irreversible environmental destruction, what can firms, their managers and owners, and business organizations do or avoid doing to promote the development of a more 'sustainable' world?

This mini-elective course will address these fundamental issues. Drawing on a wide range of social-scientific literature, it will provide you with analytical tools for thinking about the longer-term future and assess what kinds of demographic, scientific and technological, economic, cultural and political trends are likely to shape the world up to 2050, how these trends might interact, what consequences and implications they might have – and how business might be affected by and respond to them.

### **Who should take this course?**

Anybody or everybody who thinks they will still be working as managers during the next 35 years and who is interested in what kind of world we are likely to be living in not tomorrow, next week, next month or next year, but during the next few decades!

## CAPITALISM: HISTORICAL, COMPARATIVE AND CRITICAL PERSPECTIVES

Campus	Period	Credit
Asia / Europe	P5 May June	0.5

What is capitalism? Where did it come from? How has it changed over time? To what extent and why does it differ from one country or region to another? What explains its propensity to generate crises? What (if anything) is 'wrong' with it? How and to what extent should capitalism be reformed or transformed? What is its future?

This mini-elective course provides an opportunity to analyze these fundamental issues, which have become increasingly salient since the outbreak of the Global Financial Crisis (GFC) in 2008. This crisis marks the end of a period, the two decades following the end of the Cold War, in which capitalism had become almost uncontested. Once again, the viability of capitalism is increasingly being questioned and serious debates about how it should be reformed and about alternative ways of organizing economic life are beginning to resurface. How these debates play out and how capitalism evolves in the future has obviously important implications for firms and their managers everywhere.

### **Who should take the course?**

If you want to read, think and talk about the place and role of capitalism in the wider world and society, in the past, present and the future, then this is your course. Don't leave INSEAD without having read at least something by Adam Smith and Karl Marx and their intellectual descendants!

## ECONOMICS AND MANAGEMENT IN DEVELOPING COUNTRIES

Campus	Period	Credit
Asia / Europe	P4 March April	0.5

“Economics and Management in Developing Countries” is intended for people interested in countries often politically-correctly referred to as "developing countries" or "emerging markets" as a forum to discuss and gather a better understanding of their current economic reality, and the current and future prospects of these economies.

The course attempts to tackle current issues: the current debate on the failure of aid, the telecom revolution in the creation of new markets and services, the myths and the magic of microfinance, the role of Foreign Direct Investment, the role of the new emerging economic powers (China, India, Brazil,...), the prospects for Africa, interesting attempts of multinationals to innovate in emerging markets... and their varying success record, strategies to deal with corruption.

### Who should take this course?

Students expecting to work in developing countries, who seek a deeper understanding of the current economic reality and future prospects of these countries. To be an effective manager in emerging country markets, it is essential to understand the opportunities these countries offer and the constraints that managers and businesses face in such countries. Students interested in Corporate Social Responsibility as it applies to emerging markets will find this course interesting. This course is very useful for individuals who are aiming to pursue careers in:

- multinationals with a strong presence in developing countries
- multilateral institutions such as the IFC or World Bank.

## EUROPE & THE EU IN CRISIS

Campus	Period	Credit
Asia / Europe	P5 May June	0.5

For almost a decade now, the European Union (EU), which embraces almost all states on the European continent, has been in crisis. How this crisis is managed will affect economic and political trends not only in Europe, but also in the wider world, as Europe is the biggest single market in the world, the world's biggest trading bloc and an important player in international trade, monetary, regulatory, environmental and security politics. This course will look at how the EU developed historically and how it is organized and makes decisions. It will focus in particular on its recent and current crises – the Eurozone, migration and Ukraine crises and 'Brexit' – with the goal of assessing whether and in what form the EU may survive in the future and what kind of role it is likely to play in world affairs.

### Who should take the course?

This course should be of interest to and useful for any participants who, for whatever motives, want to deepen their knowledge of the political economy of Europe and how the EU 'functions' and to develop an informed opinion about where the EU might be headed and what kind of role Europe might play in future world business and politics.

## FINANCIAL CRISIS AND CRISIS MANAGEMENT

Campus	Period	Credit
Asia / Europe	P5 May-June	0.5

Deep financial crises are among the most traumatic experiences for societies and businesses. Usually, financial crises do not come alone: a currency crisis often leads to a banking and a sovereign debt crisis and then to an economic collapse and a political crisis. Understanding and anticipating such a macroeconomic accident is essential for both for policy makers and for business leaders. The objective of this course is to understand how countries get into financial crisis and what are the trade-offs that decision-makers face in crisis: bail out, austerity, conditionality, debt restructuring, contagion. We will use case studies to examine why the crisis occurred, how it was managed and how it changed the global monetary system. We will conclude with analysing the strength of the global financial safety net and its increasing regionalization and fragmentation.

### Course Objectives

At the end of the mini elective, you should know how to:

- Get into the shoes of policy makers in managing financial crisis
- Understand the causes of banking, sovereign debt and currency crisis,
- Appreciate the trade-off involved managing macro crisis
- Recognize the role of an international lender of last resort
- Analyse the need for bail out and conditionality

### Who should take this Course?

This mini elective is for anybody trying to understand and anticipate deep financial and economic crises of countries. Whether you are going to work in an emerging market or in a global corporation, whether you are in strategy, consulting or finance knowledge of the dynamics of macro crisis and the global monetary system will be crucial.



## HEALTH CARE MARKETS & POLICY

Campus	Period	Credit
Europe	P4 March April	0.5

The course examines key issues health care economics, finance and strategy across a number of jurisdictions. Topics include the market for medical care, the market for health insurance, the relationship between health care and the firm, physician payment, hospital delivery and competition, and inequality and health. The course will examine the role of government in the financing and delivery of health care, and how government decisions affect firm strategy and behaviour. It will also provide context and analysis on health care cost growth and containment strategies.

### Course Objectives

1. Introduce students to the growing role of health care in the economy.
2. Help prepare students to pursue a career in a health related field or with innovative organization that interact with government or health care organizations.
3. Provide an introduction the economic analysis of health and health care
4. Develop an understanding of the role of government in the health care sector
5. Critically examine health and health care policies and their consequences for costs, efficiency and competitiveness.

### Who should take this course?

This intensive mini elective is aimed at students interested in understanding the growing role of the health and health care sectors in the economy. It will be useful for students planning a career in the health care sector, or with innovative organizations that interact with the health care sector. It will also provide an understanding of the role of government policy in health care, and how these policies affect the relationship between health care costs and business competitiveness.

## INCOME INEQUALITY AND FUTURE OF BUSINESS

Campus	Period	Credit
Europe	P5 May June	0.5

Growing inequality is one of the biggest social, economic and political challenges of our time. Over the past two decades, an extremely small share of the population has accumulated an ever-increasing share of society's resources. The concentration of wealth at the very top is part of a much broader rise in disparities all along the income distribution. While people at the top enjoy increasing income and employment opportunities, the middle class face narrowing employment options and stagnating incomes. At the same time, emerging markets have captured an ever-increasing portion of global income. Understanding the causes and implications of these changes for both society and for business will be the focus of this course.

### Course objectives:

1. Explore the macro trends in income and wealth inequality
2. Explore the connection between inequality, economic growth, and social cohesion
3. Explore the role of business in increasing inequality and managing its consequences
4. Explore the solutions being considered to reduce inequality and support an increasing number of people who are left behind

### Who should take this course?

This course, offered in an intensive mini format, is intended for students wishing to explore in greater detail one of the major issues facing businesses and governments today. It will be useful for people who will shape the response of public institutions and business in the face of growing inequality worldwide.