



Courses in English expected to be available for Erasmus+ students at the Institute of Economic Studies in academic year 2019/2020

Code	Course Title	ANOTATION	Teacher	Semester	Credits
JEB020	Economic Policy	The course is intended to all students, who want to supplement theoretical studies by practical experiences from 20th century economic policies. However, it is especially intended for the students, who will seek employment in financial and banking sector, eventually in state administration. After introductory lecture the course starts with the discussion of economic development in major economies in 1870-1913, stressing the importance of gold standard. Following lectures tackle economic situation after WWI, hyperinflation of 1920s and the restoration of gold standard, causes and depth of Great Depression and consequences of Keynesian revolution for macroeconomic policies. The course continues with the period after WWII: birth and building blocks of Bretton-Woods system, post-war reconstruction (including Marshall plan) and birth of European monetary system (EMS) and European integration. Discussion of economic policies of end 1950s and 1960s follows, based on neoclassical synthesis (Philips curve, Okun's law) and with fixed exchange rates. Next lecture is devoted to monetarism and later to rational expectations and Lucas critique. The course follows with economic policies after the end of Bretton-Woods system, with floating exchange rates and describing reaction to stagflation of 1970s. Last three lectures deal with stabilization policies of 1980s (inflation and deficits), with European common currency project and finally, with different types of financial crisis in both developed and emerging economies from 1980 till 2007.	Dlouhý, Jánský	Summer	5
JEB022	Institutional Economics	This course presents wide-ranging and growing literature on the economics of institutions (and organizations), with an emphasis on applications and evidence. We begin with the methods and fundamental concepts upon which the new institutional economics builds. Then we turn to a study of the institutional environment, the constraints that guide individuals' behavior. We investigate how institutions change and how are they shaped by the individuals and firms themselves.	Schwarz	Winter	5
JEB025	Public Finance	The course deals with standard public finance topics: we start with an introduction to the economic rationale for government. The major part of the course is then devoted to the theory of taxation, i.e. how taxes influence economic activities and analysis of public expenditure theories, namely public choice theory.	Švarcová	Summer	5
JEB026	European Economic Integration	The course covers all relevant aspects of European economic integration and is composed of ten topics: 1. Basic Notions and Concepts, 2. Free Movement of Goods, 3. Free Movement of Capital and Services, 4. Monetary Integration and the Euro, 5. Integration of Fiscal Policies, 6. Labour Markets and Social Policy, 7. Common Agricultural Policy, 8. Regional Policy, 9. Trade and Aid Policy, 10. Competition and Industrial Policy.	Komárek	Winter	6
JEB039	International Trade	This course covers, with a focus on both theory and empirics, basic topics in international (interregional) trade at undergraduate level. The course does not deal with international business methods (logistics, use of letters of credits etc.), instead it focuses on trade theory and trade policy analysis and attempts to provide some insight into the following questions: Why do countries (regions) trade? What determines which goods will be exported/imported by particular countries?	Semerák	Winter	8
JEB044	Financial Accounting	The aim of this course is to provide understanding of the broad principles that govern the use of accounting, of the fundamental accounting concepts and of the ways in which they are interlinked. At the end of the course students should be able to understand accounting information, analyze it and draw conclusions for relevant economic decisions. The course is intended for the second year students. The first year students are welcome in the course provided that they feel confident to follow a course in English and that they have some basic pre-knowledge of accounting relationships.	Novák	Winter	6



JEB045	Financial Management	The course is intended for undergraduate students and focuses on basic issues of financial management and corporate finance. At the beginning, some terms of corporate finance will be presented (financial analysis of the company's statements, criteria for investment decisions under risk conditions etc.). As background to corporate finance, a present value "PV" of cash flows is outlined (the concept of PV is important for the calculation of the price of bonds and shares, project evaluation, for calculation of duration etc.). Furthermore, terms such as compound and simple interest and discount factor will be clarified. Further lectures will present a basic model of the capital market - capital asset pricing model (CAPM), security market line (SML) and its shifts as a result of risk aversion and inflation as well. The last part of the course deals with calculation and application of α , β - coefficients for estimating the price of common stocks and bonds which are used in analysing companies' financial costs. This approach permits integration of various financing	Mejstřík	Summer	6
JEB050	International Finance	This course covers, with a focus on both theory and empirics, basic topics in international finance (exchange rate economics & international macroeconomics) at undergraduate level. The course does not deal with international business methods (logistics, use of letters of credits etc.), instead it focuses on theory and policy analysis and attempts to provide some insight into questions such as the following ones: Why determines exchange rates? How do national economic policies influence external equilibrium of an economy? What effect have different foreign exchange policies and foreign exchange arrangements have on economic stability and economic growth? What causes balance of payments crises/international financial crises? When it is optimal for several countries to share one currency? How many global currencies do we really need?	Semerák	Summer	5
JEB053	Labour Economics	Labour Market Macroeconomics - Imperfect competition and micro foundations of modern labour market macroeconomics - Wage and price inflation: a macro model based on behavioural and institutional micro foundations - Equilibrium unemployment and the NAIRU in the light of competing claims theory - Empirical issues (measuring the NAIRU, discussing results for Europe, Czech Republic and the US) Labour Market Microeconomics - Efficiency wages theory - Wage bargaining with trade unions controlling the supply of labour (trade union monopoly model)	Flek , Mysíková	Summer	5
JEB064	Game Theory and Political Economy	This course introduces into essentials of game theory in the context of economic policy-making. It shows that economic policies, including budgeting, economic policy reforms, regulations of industries, state aid, voting in financial and monetary committees, and interaction with interest groups are strategic interactions that are subject to a rigorous game-theoretical analysis. The course targets three audiences: 1) Economists who want to understand, model, and empirically measure how strategic players (companies, interest groups, individual politicians and political parties) shape the economic policy and regulations. 2) Students of various fields who are interested in a general introduction into basic game theory, and expect to use game-theoretical tools in various contexts. 3) Those (mostly mathematicians) familiar with basic tools from non-cooperative game theory who want to learn a few applications in economic policy-making.	Gregor	Summer	6
JEB101	Principles of Economics I	This course introduces economic thinking and basic principles of microeconomics for economics students as well as for non-economists.	Janský	Winter	6
JEB102	Principles of Economics II	This course introduces economic thinking and basic principles of macroeconomics for economics students as well as for non-economists.	Janský	Summer	6



JEB103	Comparative Economics	The aim of this course is to compare and contrast countries and regions on different stages of economic development and economic transition, using the new institutional approach. Technological development as the basic reason of economic growth and economic differences in developed countries is analyzed - using different approaches - in the broader economic and social framework, from inventions to innovations.	Cahlík	Summer	6
JEB104	Microeconomics I	The course builds on introductory microeconomics course (JEB 003, JEB101), extends the old and introduces new concepts while standard analytic methods are applied. It focuses on the theory of consumer behavior. Specific topics include consumer preferences, optimal choice, consumer demand, revealed preferences, measurement of welfare changes, choice under uncertainty, intertemporal choice.	Šťastná	Summer	6
JEB105	Statistics	Follow-up course to Introductory Statistics JEB142 on probability theory and statistics, covering the basic notions needed for the course of econometrics.	Červinka	Winter	7
JEB108	Microeconomics II	The course builds on the introductory microeconomics course (JEB003) and on Microeconomics I (JEB104). It focuses on the theory of producer behaviour and market structure. Specific topics include technology, profit maximization and cost minimization, market structures (perfect competition, monopoly, oligopoly), game theory and behavioural economics.	Chytilová	Winter	6
JEB109	Econometrics I	Introductory course of econometrics focusing on cross-sectional data analysis within the ordinary least squares framework.	Křišťoufek	Summer	6
JEB110	Econometrics II	The objective of the course is to teach students how to use econometric methods to identify and quantify economic relations, how to deal with the data and interpret the results. Together with Econometrics I, the course will prepare students to carry out independent empirical projects (e.g. for a bachelor	Pertold-Gebicka	Winter	6
JEB111	Advanced Data Analysis in MS Excel	This course is aimed to provide the students with proper tools and knowledge to handle various types of data while struggling with their homework or theses, which is done on a commonly available platform of MS Excel. After a general short repetition (depending on the current knowledge of the attendants) of basic excel features and functions we turn to more sophisticated data analysis, searching tools, filtering and advanced formatting. Should there be any specific needs resulting from the other courses' tasks, this course will definitely address them. In a nutshell, the course should serve to	Polák	Winter/Summer	3
JEB112	Strategic Management	The aim of this course is to introduce the strategy building, implementation and evaluation process in the current dynamic business environment. Following the theory, this rather complex course will be based on gradual hands on project building of the entire strategic framework. It will involve the performance management approach linked to the process model and organization structure. Presentation and interactive communication of all particular phases of the strategic approach will be the key of this course.	Balcar	Summer	6
JEB112	Strategic Management	The aim of this course is to introduce the strategy building, implementation and evaluation process in the current dynamic business environment. Following the theory, this rather complex course will be based on gradual hands on project building of the entire strategic framework. It will involve the performance management approach linked to the process model and organization structure. Presentation and interactive communication of all particular phases of the strategic approach will be the key of this course. Course Learning Objectives:	Balcar	Summer	6



JEB114	Macroeconomics I	This course gives an introduction to the macroeconomics at the intermediate level. The course is organized around a series of key macroeconomic issues such as: Why some countries are rich and other countries remain poor? Why do we have recessions? Can policymakers do something about it? Why some people cannot find a job? Why do we have inflation? Is it good or bad?	Horváth, Kudashvili	Winter	6
JEB115	Macroeconomics II	This is the second part of the Macroeconomics course. At the intermediate level it presents and analyzes questions related to aggregate demand and supply, and short run fluctuations. Its core is the (simplified) IS-LM model. Within the frames of this model this course analyzes the possible drivers of short run fluctuations. It suggests the policy instruments and regimes that can mitigate those fluctuations. The course also provides examples that map theoretical arguments presented in the class to the current processes in the real world.	Horváth	Summer	6
JEB117	Mathematics for Economists	This course provides a comprehensive introduction to the mathematical tools and aims to familiarize students with mathematical methods most often used by economists. Wherever possible, familiar micro and macro models will be used to place these tools in economic context.	Ba	Summer	6
JEB120	Financial Economics	The course will cover the foundations of financial markets, money markets, and banks and their role in the economy and country financial stability, lessons from and responses to the current financial crisis.	Čech	Winter	6
JEB126	Introductory Banking	This is an introductory course on banking. It provides students with an understanding of microeconomic, macroeconomic and political aspects of banking and financial markets. An analysis of financial institutions/banks is further developed by the assessment of their activities and key associated risks including credit, liquidity, market, operational risks and other non-financial risks. The course also outlines banking management techniques trying to create value for shareholders whilst keeping the risks in mind. Last but not least, the regulatory framework of the global banking industry will be discussed.	Pečená, Teplý	Summer	5
JEB133	Economic History	The economic history as a field combining economics and history leads students to in-debt and better understanding of individual economic processes in connection with the political and social development of society. The course offers the modern method of global economic history - comparing the economic development throughout the 20th century across different cultural and geopolitical areas, in which various models of growth broke through and the everchanging global economic conditions had different effects. Economic processes in the national and transnational scope will be incorporated into lectures as well as some of the subdisciplines of economic history: the history of commerce, the history of industry and agriculture, the history of money and banking, the history of transport, the history of labour and the history of science, business history, social history and the historical demography. The seminar will introduce students to traditional and modern methods of economic history on the one hand and with classical and latest	Doležalová	Summer	6



JEB135	Economics of Global Business	This course is related to but does not overlap with undergraduate courses International Trade and International Finance taught at the IES. Course "Economics of Global Business" deals with international trade, international financial flows, globalization of economic activities, but it focuses on additional topics and uses a different (more practical) perspective than the two afore-mentioned courses. It discusses many applied and institutional aspects of global economic activities and it also provides a brief insight into actual methods used in international business. However, unlike many traditional courses of this type which use rather soft and descriptive approaches, we will always try to provide also economic rationale and relevant empirical tests.	Semerák	Summer	6
JEB136	Topics in Industrial Organization	This course provides perspectives of top executives of important Czech firms on industrial organization. Every lecture, given by a different top executive, focuses on one specific industry and its market structure, pricing, regulation, and factors influencing market equilibrium. The course covers major industries such as private equity, real estate, energy industries, banking, finance, telecommunications, IT, media, public relations, building industry, engineering, food industry, or health care.	Schwarz	Winter	3
JEB142	Introductory Statistics	Introductory course of probability theory and descriptive statistics which covers the basic notions needed for the course of statistics.	Červinka, Kukačka	Summer	3
JEB143	Cambridge Lectures in Economic History	This unique course is based on cooperation between IES FSS and Robinson College, University of Cambridge. It offers both the inquiry into the newest thematic and methodological development of economic and social history and the teaching practice as is used at University of Cambridge. The course is organized in five blocks in the framework of which the various topics of economic and social history will be discussed according to the research field of the invited lecturers. The topics as well as the list of compulsory reading will be announced in advance during the introductory lecture.	Doležalová	Summer	5
JEB147	Behavioral Economics	This course introduces the key concepts in behavioral economics, a modern and quickly emerging field that integrates insights from psychology into economics. We will focus on the following topics: social preferences and fairness, time discounting and limited self-control, risk preferences, discrimination and group identity, inattention, behavioral finance, investors' psychology and its aggregate effects on financial markets, and agent-based computational finance. After introducing the concepts, the classes will be largely based on discussion of individual papers.	Chytilová	Winter	5
JEB148	Bayesian Data Analysis	In the course, the students will be introduced to basics as well as more advanced topics in Bayesian data analysis. The course will closely follow Bayesian Data Analysis by A. Gelman. As a prerequisite, the students should be familiar with basic concepts of Statistics and Mathematical Analysis. Course will look into several empirical topics and basic familiarity with R or Python is expected, too.	Křehlík	Winter	5



JEB152	Recent Financial Crises: Theory and Evidence	The purpose of the course is to familiarize students with the detailed narrative of the Global financial crisis of 2007-2008 and the European sovereign debt crisis of 2010-2015. Part of the course is dedicated to theoretical models useful in analysis of financial crises.	Janičko, Kovář	Winter	5
JEM003	Advanced Microeconomics	The course is divided into three parts. First, we quickly review the basic consumer theory and subsequently we provide the rigorous theory of risk which serves as fundament for financial economics. Second, we make an introduction to general equilibrium which is a basic ingredient in applied macroeconomic modeling. Third, the course introduces into key issues of asymmetric information and principle-agent problems.	Janda	Winter	6
JEM004	Advanced Macroeconomics	The aim of this course is to provide introduction into the study of advanced topics in macroeconomics: I. Economic growth II. Micro-based modeling of long-term growth III. Policy issues: Monetary policy and unemployment IV. Micro-based modeling of short-term fluctuations. Mathematical models are broadly used throughout the course, with special emphasis both on their interpretation and on mastering mathematical methods necessary for development of these models.	Baxa, Hromádková	Winter	9
JEM005	Advanced Econometrics	The objective of the course is to help students understand several important modern techniques in econometrics and apply them in empirical research and practical applications. Emphasis of the course will be placed on understanding the essentials underlying the core techniques, and developing the ability to relate the methods to important issues faced by a practitioner.	Baruník	Winter	6
JEM007	Applied Microeconometrics	This course will cover several econometric methods used in policy evaluation and other empirical analysis. It is ideal for students who intend to do empirical research, work in policy evaluation, or who are writing an empirical thesis. We will discuss identification issues, data choice and collection, and interpretation of results.	Pertold-Gebicka	Summer	6
JEM012	European Economic Policies	The course covers major aspects of the economic policy-making in the European Union. It addresses general topics such as economic theories behind the European economic policies, political economy aspects of the European policy-making, and the current EU challenges. It also pays attention to the institutional set-ups and major challenges of the key European economic policies, namely monetary, fiscal, financial stability and - last but not least - agricultural policy. The impact of the important recent events such as financial crisis as consequences of enlargement is also explored. The course includes guest lectures by external speakers who are prominent experts on specific European policies.	Komárek	Summer	5



JEM013	Game Theory	The course provides a graduate level introduction to game theory and its applications to the industrial organization. After completion of the course the students will become familiar with concepts of Nash equilibrium, Subgame Perfect Nash equilibrium, Bayesian Nash equilibrium and their applications.	Janda, Gregor	Summer	6
JEM017	Business Cycles Theory	This course is devoted to an analysis of business movement using econometric techniques. We will cover fields like isolation of trends and cycles using deterministic and stochastic methods; extraction of seasonal movements; recession dating procedures, multivariate models of business cycles, decompositions of business cycles movements etc. This is a workshop-style course.	Vošvrda, Baxa	Winter	6
JEM020	Ethics and Economics	This course is interdisciplinary: topics on the border of economics and finance, ethics, methodology and philosophy of economics are covered here. By the end of this course students will be able to discuss ethical questions linked with economics and finance. There are no required prerequisites for this course, but solid background in economics is necessary to enjoy it.	Cahlík	Winter	6
JEM027	Monetary Economics	The goal of this course is to achieve understanding of modern monetary economics. The introductory part is devoted to the role of money in the economy, to the demand for money, money supply, monetary policy implementation in normal times and to the monetary policy transmission mechanism. The next part of the course deals with the modern topics in monetary economics, such as DSGE modelling, implementation of monetary policy during the crisis and zero-lower-bound issues. The following block of lectures is devoted to the optimal institutional and regime design of monetary policy. Finally, the issues related to financial imperfections and macro-financial linkages are discussed.	Holub	Winter	6
JEM032	Banking	The course familiarizes students with the basic terminology of banking and financial markets, as well as different approaches to bank transactions management. As one of its starting points it describes various models of interest rates movements, including the consideration of risk and maturity, together with appropriate manners interest rates risk management. An analysis of financial institutions is further developed by the assessment of their activities, the related credit, liquidity, market and operational risks. The course outlines banking management techniques which tries to create value for shareholders whilst keeping these risks in mind.	Mejstřík, Teplý, Pečená	Winter	6
JEM035	Financial Markets Instruments I	The objective of the course is to provide a general knowledge about theoretical background and practical functioning of selected segments of financial markets, namely the futures and option markets. The stress is laid primarily on understanding the role of these instruments in managing financial risks and in speculative, hedging and arbitrage trading. The summer semester offers the continuation of the course called Financial Markets Instruments II.	Dědek	Winter	6



JEM036	Financial Markets Instruments II	The course Financial Markets Instruments II is the continuation of the winter course Financial Markets Instruments I. Its objective is to provide basic and medium-level knowledge about theoretical background and practical functioning of selected segments of financial markets, namely the fixed-income securities (bonds, repos, mortgages), swaps and credit derivatives. The stress is laid primarily on understanding the role of these instruments in managing financial risks and in speculative, hedging and arbitrage trading strategies.	Dědek	Summer	6
JEM037	Financial Markets	The course introduces students to selected topics in financial markets research. It provides an overview of financial markets, new challenges facing financial system participants, ways of measuring market reaction to new information, evaluating its efficiency, documenting pricing anomalies, as well as introduction to the impact of micro-structure decisions on the financial markets. The course is organized around selected research topics that are presented in current and influential academic articles. Empirical evidence is presented during lectures. In the seminar sessions, students are asked to work in small groups, present and discuss the assigned readings.	Kočenda	Winter	6
JEM059	Quantitative Finance I	The objective of the course is to introduce advanced time series methods. Students will be able to use the modern financial econometric tools after passing this course and will be prepared to continue in the Quantitative Finance II course. Part of the course is also focused on the high frequency data econometrics.	Vácha, Baruník	Winter	6
JEM061	Quantitative Finance II	The objective of the course is to introduce advanced time series methods focused on spectral analysis and long memory in finance. Substantial part of the course is devoted to spectral analysis such as Fourier transform and filters. Spectral methods will be used in the second part of the course for advanced econometric analysis of long memory processes.	Vácha, Baruník	Summer	6
JEM062	Introductory Econometrics	The objective of the course is to revise and systematise students' econometrics knowledge. First, we will recapitulate the basics of statistics and afterwards we will mainly focus on practical applications of econometric techniques. For most of the semester we will be discussing the linear regression model and its Ordinary Least Squares (OLS) estimation - a simple, yet very powerful method in every economist's toolbox. During the course we will go through the essentials of econometrics: from statistical background through the theory and intuition behind the OLS estimation; properties of OLS; hypothesis testing; the linear regression model assumptions, their potential violations, and proper remedies; to some special cases such as qualitative binary models. Each topic will be backed up with an applied example and practiced during exercise sessions.	Kukačka	Winter	6
JEM092	Portfolio Analysis and Risk Management	The course is intended for students interested in the portfolio theory and portfolio management. Attention is also paid to the applications in the area of measuring market and credit risks through the concept of value at risk. The attendants are expected to be familiar with the stuff of Financial Market Instruments I and II.	Křištofuk, Babiak	Summer	6



JEM100	Corporate Governance	Corporate Governance Seminar - this course examines corporate governance practices around the world with a special attention given to the transition countries. The class will also discuss several general issues related to the board and the role played by legal protection of investor rights. We will discuss how the corporate governance has evolved over last ten years in the Czech Republic (and other transition countries) and where it lags behind European or US standards. Discussed will be also the impacts of global financial crisis on CG models in EU and USA.	Mejstřík	Summer	4
JEM101	Health Economics	The course features a series of lectures on health economics issues. The course provides students with the framework to understand how health systems are organized from the point of view of funding, financing, pooling, purchasing, provision of health care and regulation of health systems. Topics regarding performance, effectiveness, and quality of health systems are also discussed.	Bryndová	Summer	6
JEM111	International Macroeconomics	This course presents the standard advanced macroeconomic theory for open economies. It starts with studying the intertemporal trade between economies and equilibrium current account determination. The neo-classical growth models are discussed for a small open economy setting, focusing on their shortcomings and possible ways to reconcile them with the empirical observations. The price level convergence is also studied using the Balassa-Samuelson effect. The second block of lectures starts with discussing the exchange rate regime choice, currency crises and the optimum currency area theory. The focus is then put on the inflation-targeting regime in small open economies, reaction of central banks to foreign shocks, international financial market imperfections, discussion of exchange rate management under the inflation targeting, etc. The course assumes a prior good knowledge of closed-economy macroeconomics at the level of master studies.	Holub	Summer	6
JEM115	Environmental Economics and Consumer Preferences	The course features a series of lectures on environmental economics and consumer preferences issues. The course provides students with the framework to understand theory of environmental economics and methodologies of welfare measurement. Topics regarding energy paradox, optimal environmental taxation, consumer demand and climate change are also discussed.	Ščasný	Summer	5
JEM116	Applied Econometrics	The course is organized around selected economic problems. Each economic topic covered in the classes has already been extensively analysed by econometric techniques. Lectures will review some important empirical studies of the topic, explaining the way the economic problem was represented by an econometric model. The course will concentrate on the practical use of econometric methods, reviewing the relevant methodology, its use, and the possible alternative modelling approaches. The lectures are supplemented by computer classes, where students can gain hands-on experience in applied econometric analysis. During the course we will especially focus on time series techniques applied to forecasting asset volatility, modelling inflation and other subjects that you may regularly encounter in economic and financial literature. We will especially use Czech data and thus you may see how to model the volatility of Czech koruna, how persistent is Czech inflation or how (un)stable is Czech demand for money. Unique opportunity for those that want to do some empirical estimation in their M.A. Thesis.	Horváth, Baruník, Kukačka	Summer	6
JEM123	Economics of Least Developed Countries	The course covers major approaches in development economics. It focuses mainly on the least developed countries and it discusses concepts that are important for understanding causes of under-development and poverty. After introducing traditional growth models, particular attention is devoted to the role of technological complementarities, population growth, human capital, institutions and access to finance.	Bauer	Winter	6
JEM128	Financial Modelling Using MS Excel and VBA	This course is aimed to present some financial and business models and to show how they can be developed, solved or simulated using Microsoft Excel and its embedded Visual Basic for Applications (VBA) programming language. After a general short repetition of Excel and basic teaching in VBA, the course covers standard financial models (portfolio models, option pricing, simulation, corporate finance etc.). The aim of the course is to be a hands-on course with little theory where the students implement what they have studied on previous courses. The course should serve to bridge the gap between financial theory and its implementation.	Jakubík, Vacek	Summer	4



JEM131	Antitrust Economics			Summer	5
JEM132	Company Valuation	The course introduces students to financial analysis and company valuation. The exposition starts with the discussion of the conceptual points of departure that constitute a basis for financial analysis and valuation. Subsequently, students are guided through the process of the construction of the discounted cash flow valuation model. Practical considerations are discussed and students learn how to apply the conceptual framework in real life setting. Finally, students put their knowledge into practice as they are asked to use their model to value an existing company and interpret the results.	Novák	Winter	6
JEM137	Real Estate Investment	The course starts with an introduction of property as a specific asset class and puts real estate economics to a wider theoretical context. Property valuation module introduces key valuation methods and their application on income producing assets as well as development projects. Investment module discusses in detail pre-acquisition analysis and the due diligence process. In the next step, debt and equity financing structures are presented including related derivative products and markets. Finally, the portfolio module deals with construction and management of property portfolios with respect to their risk and return characteristics. Key feature of this course is the application of theories and methods in practice. This objective is supported by the fact that the course is taught by two real estate practitioners.	Streblov, Jandík	Winter	4
JEM161	Private Equity	The objective of the course is to provide both a conceptual framework of and practical insights into private equity investing. The course design follows the logic of a typical deal going from preparation to execution to exit, looking from both strategic and operational level. Each block comprises topical seminars complemented by guest talk by and discussion with experienced professionals in a given area of focus.	Fencí, Šmejkal	Summer	4
JEM162	Energy Markets & Economics	This course covers a variety of theoretical and empirical topics related to the economics of the power sector. This includes concepts such as supply and demand for power, the structure of the industry (generation, transmission and distribution, retail supply), economic regulation of the power sector, wholesale power markets and their design (including competition issues), energy efficiency and retail supply, among other topics. The core objective of this course is to gain a good understanding of the power sector with a focus not only on theoretical concepts but also on a more practical application of economic concepts related to power markets.	Valíčková, Elms	Winter	4
JEM165	International Political Economy	The aim of the class is to provide students with basic introduction into the “international political economy” (IPE) field. The course is based on active participation of students who are required to read compulsory literature for each class and debate the papers. The course is using two streams of literature: academic literature (papers and textbooks) and topical articles/papers (e.g. from the Economist or Foreign Affairs) covering current policy issues (e.g. The Economist or Foreign Affairs). The goal of this approach to literature is to use IPE research as guidance in real world policy debates that help us understand positions of opposing policy makers.	Paulus, Semerák	Summer	6
JEM173	Topics in Macroeconomics	The course will focus on the interactions of fiscal and monetary policies and implications of imperfect information in macroeconomics. In particular, models of signal extraction, sticky information, sticky prices and rational inattention will be covered. Topics on fiscal multipliers and policies at the zero lower bound will be also discussed during the semester.	Kudashvili	Summer	6



JEM179	History and Methodology of Economics	This course has several aims. At first, we want to present key methodological revolutions within economic theory leading to the modern mathematical economics. Secondly using our historical investigation, we aim to explain main contemporary policy debates in macroeconomics such as “austerity measures versus fiscal stimulus”.	Paulus, Baxa	Winter	5
JEM180	Philosophy, Economics and Politics: Current Debates	Throughout the course, teams of students are supposed to negotiate resolution of one of the current events. This year, the topic is Brexit. Next year topic is unknown yet.	Paulus, Baxa	Summer	5
JEM181	Data Science with R	Introductory course to Data Science with applications in the R programming environment. Special focus is put on data visualization, data & text mining, and machine learning methods.	Křištofek	Winter	6
JEM182	Economics of Innovation	This graduate course will introduce students to a critical analysis of the innovation economics, its connection to intellectual property rights, entrepreneurship and disruptive technological changes.	Sidorkin, Srholec	Winter	6
JEM183	Mathematical Methods in Macroeconomics	The course is focused on mathematical methods which are underlying modern economic theory such as difference and differential equations and their systems, dynamic optimization methods, dynamic programming, foundations of nonlinear dynamics and approximation methods such as linearization and log-linearization. Developed mathematical tools are used in solving important economic models such as IS-LM model or stochastic growth model. Students will use two mathematical programming environments - Mathematica and Matlab.	Vošvrda, Stráský	Winter	6
JEM185	Microeconomics of Banking	This course uses asymmetric information approach of a modern microeconomics theory to explain the role of banks in the economy. The course provides description of the functions of banks and explains the needs for financial intermediation. The emphasize is on the structural weaknesses of the banking sector that may justify public interventions. The course deals with the optimal contracting between lender and borrower, the persistence of rationing in the credit market, the use of collateral and the solvency problems.	Janda	Summer	6
JEM198	Bank Asset and Liability Management	The course will provide a hands-on dive into how banks steer their balance sheets. The focus will be mainly on liquidity and interest rate (IR) risks and their steering. Students will understand how the IR position influences bank's interest income and the value of its equity over time. Alternatives to steering the balance sheet via internal pricing of liquidity (FTP) and externally, via operations with bonds and interest rate derivatives, will be explained and practiced. Real life banks' balance sheets and situations on financial markets will be used during the course as both lectors are employed as ALM professionals by a leading domestic bank.	Walos, Kotlán	Summer	5