

Course description

Course title: Network Economics	Neptune code of course: GTGKG250MNA Institute of Economic Theory and Methodology
	Course type: elective
Course coordinator	Zoltan Bartha, Phd zoltan.bartha@ekon.me Building A4 Room 418
Recommended semester: Spring	Precondition: -
Number of lessons/week: 2+0	Acknowledgement of course completion:
Credit value: 3	Training format: full-time
Aim and content of course: The course presents general microeconomic and macroeconomic models that have special importance in the age of networked computer systems, and shows the challenges the society and the labour market faces in the next decade. Having finished the course students will have a good understanding of the way information- and knowledge-related businesses work, and will get to know methods that help to reap the benefits of the networked economy.	
Competences to be developed: <i>Knowledge:</i> T1, T5, T7 <i>Skills:</i> K1, K4 <i>Attitudes:</i> A1, A2 <i>Autonomy and responsibility:</i> AF5, AF8	
Thematic description of course content:	
	Lecture:
22 Feb 9:00-14:45 A4/421B	The age of the intelligent machines – trends & consequences. The benefit of the new technologies – how to measure it. The spread – costs and dangers. What should we do to be prepared? Microeconomics approach: knowledge products and cost structure. Consumer and producer surplus. Lock-in. Network effect
24 Apr 16:00-18:30 A4/421B	Presentations made by students
Method and evaluation of in-semester assessment: <i>Requirements for obtaining the signature:</i> at least 5 presentation points Students are required to form a team of two, and make a presentation on a previously agreed topic. The presentation should be app. 15 minutes long. Suggested topic of the presentation: How new technologies lead to new startups, and change the world through them. Format of the presentation: PPT, ~15 minutes (10-15 slides) Student task: find a teammate; think about a possible startup, or find an already existing startup; present the following: 1) what is the core business of the startup; 2) what technologies made it possible to bring this new idea into reality; 3) who are the customers and the main rivals; 4) what are the benefits and potential threats of the customers; 5) bigger picture: what are the benefits and the potential threats for the society. Always cite & reference your sources. Deadlines: - Finalising the two team members & agreeing on the topic of presentation: 29/02/2019 (you will not be able to complete the course if you do not have a team or a topic by this date) - Sending the PPT to zoltan.bartha@ekon.me: 20/04/2019 (The maximum points that can be obtained for the presentation (12) is decreased by one with every day that you are late with) - Presentation: for time & place see the syllabus	

If the presentation is not given on the agreed date, the signature is denied. The only way to make up for the lost presentation points is to write a 30-page (~12,000 words) essay on the same topic, discussing the same issues as it was required in the presentation. The essay is declined if any plagiarism is detected.

Deadline for the essay: 12/05/2019

Completion requirements and evaluation criteria for seminar grades and exams: you may only take the exam if you obtained a signature from the course

Oral/written exams, or specific methods/practices applied during the course:

Students have the option to write a midterm exam (see the syllabus about the exact date), or they can write the final exam during the exam period. The midterm and the final exam have the exact same structure, it includes 12 multiple choice questions (each correct answers is worth 1 point) focusing on key definitions, examples, logical exercises.

The final grade is calculated as follows:

- Presentation (max. 18 points)
- Midterm or final test (max. 12. points)

The point structure is the following: 30-24 excellent; 23-21 good; 20-18 satisfactory; 17-15 pass; 14-0 fail.

Required reading:

Bartha, Zoltán: Network Economics.

http://miskolc.infotec.hu/goto.php?target=cat_1154&client_id=miskolc – 15th module

Lecture notes: <http://gtk.uni-miskolc.hu/gei/netecon>

Carl Shapiro – Hal R. Varian: Information Rules. Harvard Business Review Press, 1998. ISBN-13: 978-0875848631

Suggested reading:

Anna Nagurney: Network Economics.

http://supernet.isenberg.umass.edu/Austria_Lectures/fintros1.pdf

Kranton: Reciprocal Exchange.

<http://public.econ.duke.edu/~rek8/reciprocalexchange.pdf>

Andrew McAfee and Erik Brynjolfsson: The Second Machine Age. W. W. Norton & Company, 2014. ISBN 978-0-393-35064-7

Nick Bostrom: Superintelligence: Paths, Dangers, Strategies. Oxford University Press, 2014. ISBN-13: 978-1501227745