

ELECTIVE COURSES
Spring Semester 2024

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PROJECT MANAGEMENT (Projektų valdymas)

Course code	<i>MNG163</i>
Course name	<i>Project Management</i>
ECTS	<i>6</i>
Course prerequisites	<i>-</i>
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Economics and Politics, International Business and Communication, Business Management and Marketing, Finance</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Assoc. Prof. Dr. Alfredas Chmieliauskas</i>

Course description

The course focuses on operational project management issues (scope, time, cost, quality, human resources, communication, risk, procurement, stakeholders) and gives an overview of strategic project management aspects in organizations. Multiple learning formats are used throughout the course, including lectures, workshops, homework assignments and classroom presentations. During the on-line part, in an intensive group work environment students develop real-life project plans. Results of the group work are presented and discussed in a predefined format during workshops. Learning process also includes analyzing and discussing contemporary project management practices described in academic and professional publications.

FAMILY BUSINESS MANAGEMENT (Šeimos verslo vadyba)

Course code	<i>MNG156</i>
Course name	<i>Family Business Management</i>
ECTS	6
Course prerequisites	-
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Economics and Politics, International Business and Communication, Business Management and Marketing, Finance</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Lect. Manish Singh</i>

Course description

This course is designed to offer insights into the intricacies of managing family businesses, which represent a significant segment of the global economy. Recognizing the distinct dynamics and challenges in family businesses, this course fuses traditional business management principles with the nuances that come into play with the involvement of family actors in the business. The course begins with defining the concept of family business. It covers the key family business topics of governance structures, succession planning, including ownership and leadership succession planning, among others. Intergenerational dynamics, often complex and emotionally charged, are dissected to provide students with strategies to foster cooperation among diverse family members. Emphasizing the delicate balance between upholding business objectives and recognizing the family's social and emotional needs, the course guides students in strategizing for the business's long-term sustainability while ensuring familial relationships remain unaffected. Augmenting the core curriculum, students will be engaged in case studies and role-playing activities, offering insights into real-world challenges faced by family businesses. By the end of this course, students will have familiarity with navigating the landscape of family businesses, balancing both business aims and family needs.

LEADERSHIP (Lyderystė)

Course code	<i>MNG118</i>
Course name	<i>Leadership</i>
ECTS	<i>6</i>
Course prerequisites	<i>-</i>
Language of instruction	<i>English</i>
Study programme	<i>Economics, Economics and Politics, Business Management and Analytics, International Business and Communication, Finance, Entrepreneurship and Innovation</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Dr. Isaac Wanasika</i>

Course description

In recent years, business leaders have started to give more and more focus on taking action on and defining success by the contribution the core business makes towards addressing today's most pressing societal challenges. Many organizations are actively engaging into innovative partnerships with numerous business stakeholders to create mutual value. The current business environment is typified by an increased level of complexity and interconnectedness, and it requires a different kind of leadership. There has been a major trend among organizational theorists to shift the focus from leadership as a person or role, to leadership as a process. Throughout the course, students are encouraged to examine the choices each leader made, the path he or she travelled, the values and objectives he or she nurtured, and the larger stage on which that person acted. This perspective provides a broad understanding of the long-term impact of leadership and innovation on business, government, and society. In looking closely at the agency of other individuals who have exerted lasting influence, students are challenged to consider their own agency, along with their ambitions and ideas about leadership.

OPERATIONS MANAGEMENT (Procesų valdymas)

Course code	<i>MNG152</i>
Course name	<i>Operations Management</i>
ECTS	6
Course prerequisites	-
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Economics and Politics, International Business and Communication, Business Management and Marketing, Finance, Entrepreneurship and Innovation</i>
Year	<i>2nd, 3rd</i>
Foreseen lecturer	<i>Dr. Juan De Dios Ocampo Pena</i>

Course description

This course provides a general introduction to operations management, which is the management of the recurring activities of a firm. Together with finance and marketing, operations is one of the three primary functions of any firm. Students are familiarised with conceptual analyses of business processes and methods for improvement in all major areas of operations, starting with operations planning, implementation, and control, and ending with operational improvements.

The aim of this course is to familiarise students with the principal operational issues that managers confront, and provide students with language, concepts, and tools to deal with these issues in order to gain competitive advantage through operations. Also, this course aims to develop skills for modelling and analysis for performance improvement of business processes.

INTRODUCTION TO DIGITAL TRANSFORMATION (Skaitmeninės Transformacijos Valdymas)

Course code	<i>MNG287</i>
Course name	<i>Introduction to Digital Transformation</i>
ECTS	<i>6</i>
Course prerequisites	<i>-</i>
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Economics and Politics, International Business and Communication, Business Management and Marketing, Finance, Entrepreneurship and Innovation</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Dr. Arif Sikander</i>

Course description

Rapid advances in digital technologies create uncertainties in the industrial environment and, competitive advantages tend to drift from one firm to another. Each organisation is trying to position itself to gain a strategic advantage. To gain this competitive advantage amid changing digital technologies, organisations need to evaluate their technology capabilities and integrate them with their business strategies. Many organisations and their managers are still unclear about the threats and opportunities for digital transformation. To extract the maximum advantage, the managers need to adopt a strategic approach to digital transformation. The subsequent cultural and behavioural change would also need to be amicably managed. It would demand an innovative working environment supporting and organisation which is both data driven, and people focused.

This digital transformation course would be a vital resource for undergraduate students to help them understand how to initiate digital transformation across an organisation and take strategic advantage of new and emerging digital technologies to stay ahead of their competition. Contemporary international case studies and examples linking theory with practical application will help students understand the emerging patterns which enable success.

The course specifically aims to 1) get a critical understanding of the digital landscape to help managers manage the digital transformation in their organisation 2) help plan the change for a data driven organisation 3) help in the implementation of the transformation plan challenging innovation 4) help measure and evaluate the digital transformation to determine the value added to the organisation.

FINANCIAL RISK MANAGEMENT (Finansinės rizikos valdymas)

Course code	<i>FIN108</i>
Course name	<i>Financial Risk Management</i>
ECTS	<i>6</i>
Course prerequisites	<i>Principles of Finance</i>
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Finance</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Dr. Silviu Ursu</i>

Course description

This course aims to provide you with an overview of the financial risks that every firm, particularly those in the financial services industry, and people working in these firms face in their activities. Using effective learning approaches such as case studies from PRMIA, FRM and other world-leading certifications for finance and risk management, along with various stories on the lessons of the past narrated by financial historians in famous books or documentaries about finance and risk, and most recent regulatory standards, you will gain an understanding on the evolution and current practices of companies to measure and manage the most important risks they are exposed to: market risk, credit risk, liquidity risk, and operational risk. Upon successful completion of this course, you will be able to answer each of the following questions: How do individuals define, perceive and deal with risk, and what does this imply for financial risk management? How does a good risk management process help firms, particularly those from the financial services industry, and what can be the consequences of the inadequate risk management? Which are the main financial risks and what are the techniques and tools to measure and manage them? What are some of the most important cases and history lessons with respect to financial risk management failures and what do they teach us?

PERSONAL FINANCE (Asmeniniai finansai)

Course code	<i>FIN115</i>
Course name	<i>Personal Finance</i>
ECTS	<i>6</i>
Course prerequisites	<i>Principles of Finance</i>
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Economics and Politics, International Business and Communication, Business Management and Marketing</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Dr. Dmitrij Katkov</i>

Course description

The objective of the course is to provide students with an understanding of financial decision making framework as it relates to personal (household) finance. The major topics covered include: prudent debt management, savings and investments, retirement planning, insurance. Students will learn how to evaluate different services provided by financial institutions as well as learn how to effectively use those services to their own benefit and the benefits of their future clients. An emphasis is drawn on the ethical considerations that financial advisers are facing in their work.

B2B MARKETING (B2B Rinkodara)

Course code	<i>MNG228</i>
Course name	<i>B2B Marketing</i>
ECTS	6
Course prerequisites	-
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Economics and Politics, International Business and Communication, Business Management and Marketing, Finance, Entrepreneurship and Innovation</i>
Year	<i>2nd, 3rd</i>
Foreseen lecturer	<i>Dr. Ricardo Fontes Correia</i>

Course description

In this course students will explore the unique world of marketing when businesses sell to other businesses. Students will uncover the vital distinctions between B2B and B2C marketing, emphasizing the enduring importance of building strong customer relationships and creating compelling business offers. Students will discover that “no business is an island” through exploring the intricate web of business networks, all while delving into the latest research and global trends that provide a solid grasp of the ever-evolving B2B landscape.

DISTRIBUTION CHANNELS (Paskirstymo kanalai)

Course code	<i>MNG288</i>
Course name	<i>Distribution Channels</i>
ECTS	6
Course prerequisites	-
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Economics and Politics, International Business and Communication, Business Management and Marketing, Finance, Entrepreneurship and Innovation</i>
Year	<i>2nd, 3rd</i>
Foreseen lecturer	<i>Dr. Filipa Fernandes</i>

Course description

In this course students gain valuable insights into the ever-evolving landscape of distribution channels and how they shape sales, marketing, and overall company strategy. The course will cover the omnichannel world, encompassing both offline and online components, and emphasizing the significance of data analytics. Students will also learn about logistics functions, including just-in-time and just-for-you approaches, and the interplay between physical distribution and marketing management. They will gain a comprehensive understanding of modern management techniques at the point of sale, highlighting the role of technology.

POLITICS AND ECONOMICS OF MIGRATION

(Migracijos politika ir ekonomika)

Course code	<i>POL128</i>
Course subject	<i>Politics and Economics of Migration</i>
ECTS	6
Course prerequisites	-
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Economics and Politics, Finance, International Business and Communication, Business Management and Marketing</i>
Year	<i>3rd</i>
Coordinating lecturer	<i>Sen. Lect. Dr. Eglė Verseckaitė</i>

Course description

Taking into account the high relevance of international migration in today's world, this course aims to equip students with the knowledge and analytical tools that will enable them to become informed and capable participants of current academic and public debates on migration. The course will provide an overview of key theories and models explaining the causes and consequences of international migration, focusing on the insights of economics and political science. Students' work will center on the application of these theories and models to the analysis of migration issues in selected migration flows.

INTERACTIVE DASHBOARDS AND ADVANCED ANALYSIS WITH POWER BI

(Interaktyvios ataskaitos ir pažangi analizė su Power BI)

Course code	<i>IT108</i>
Course name	<i>Interactive Dashboards and Advanced Analysis with Power BI</i>
ECTS	<i>6</i>
Course prerequisites	<i>Computer Programming</i>
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Finance</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Sen. Lect. Kristina Aldošina</i>

Course description

During this hands-on course, students will be introduced to Power BI product family and immerse themselves in the principles and subtleties of using Power BI Desktop. Following topics will be covered: how to load data from different data sources and how to properly clean and transform it, how to create relationships between tables, how to create interactive and meaningful reports using various visualizations, how to format visualizations. Also, we will examine how to make report more attractive and useful, i.e. how to write formulas with DAX, how to adapt reports for different devices, how to describe user roles, how to use Python in a Power BI environment, and some other tricks and best practices will be presented. During the classes, students will be recommended to work on their computers and repeat all lecturer's actions, and to complete the course, students will have to prepare reports according to the requirements. Course prerequisites: SQL and Python. Students need to install Power BI Desktop on their computers before the course starts.

BUSINESS LAW IN PRACTICE (Verslo teisė praktikoje)

Course code	<i>MNG281</i>
Course name	<i>Business Law in Practice</i>
ECTS	6
Course prerequisites	-
Language of instruction	<i>English</i>
Study programme	<i>Economics and Politics, International Business and Communication, Finance</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Lect. Andrius Ivanauskas</i>

Course description

Legal regulation defines a level playing field for local and international business. All legal systems need to answer certain questions. Just a few of them are: Should the business always compete and to what extent can they cooperate? When should the government intervene to restrict market power? Are businesses free to treat certain creditors preferentially against others? Can employees be dismissed without their fault? What legal forms of business are available, and should they provide limited liability to its founders? How about corporate groups? Should 1% of shares always give right to 1% of votes and dividend? When creditors should be able to take over management of a potentially insolvent business? What businesses are so important that they should be licensed and constantly supervised? Should payments be transferred within one day? Should raising of funds in financial or crypto markets be regulated? To what extent tenants are to be protected against landlords?

Understanding these questions is crucial in managing a business. Moreover, an informed and creative cooperation with local and foreign legal advisers may be basis for gaining a competitive advantage against other entrepreneurs.

A group of experienced WALLESS lawyers will introduce key concepts of business law with the selection based on their practice in various business areas. Skipping the nitty-gritty and never forgetting 'where is the money behind this legal rule' is the perspective of the course. Picking up from the Lithuanian and EU business regulation, the legal rules will be put in international context in order the students are ready to establish and run their businesses in Lithuania and expand globally.

LOW-CODE SOLUTIONS FOR BUSINESS ANALYTICS

(Netechninio programavimo sprendimai verslo analitikai)

Course code	<i>IT107</i>
Course name	<i>Low-Code Solutions for Business Analytics</i>
ECTS	<i>6</i>
Course prerequisites	<i>-</i>
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Economics and Politics, International Business and Communication, Business Management and Marketing, Finance</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Lect. Džiugas Petruškevičius</i>

Course description

The overall objective of this course is to introduce students to a software suite that aggregates cloud-based business analytics, app development, and low-code software solutions in order to equip them with practical knowledge of business-oriented mobile application development, processes automation, virtual agents, and preparation of reports.

The course is aimed to develop skills in Business analytics as well as to gain competencies in how to employ low-code software tools for business intelligence. During the course students will explore low-coding solutions & databases: dataverse concepts, data storing solutions, and basic app user interface development, will learn how to develop certain applications: modifying forms, adding controls, displaying data, developing model-driven apps, and common data model integration. The course will include material on mobile asset tracking (e.g integrate APIs, extract datasets from GPS, Barcodes, and QR codes), automating processes, etc. During the course, students will be introduced to such tools as PowerBI and other relevant software for business analytics.

HUMAN RESOURCE MANAGEMENT: INTERNATIONAL APPROACH

(Žmogiškųjų išteklių valdymas: tarptautinis požiūris)

Course code	MNG220
Course name	<i>Human Resource Management: International Approach</i>
ECTS	6
Course prerequisites	-
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Economics and Politics, International Business and Communication, Business Management and Marketing, Finance</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Dr. Bahman Peyravi</i>

Course description

In today's interconnected global business landscape, managing human resources across borders is a critical aspect of organizational success. This course is designed to provide students with a comprehensive understanding of International Human Resources Management (IHRM), focusing on both theoretical foundations and practical applications. The journey begins with an exploration of the economic, social, and behavioral underpinnings of IHRM, emphasizing the dynamic relationship between individuals and organizations on a global scale. We will examine how national and international contexts shape the strategies, policies, and practices associated with managing a diverse and multicultural workforce. Throughout this course, you will delve into the intricate interplay of social engineering and behavioral sciences in the realm of IHRM. We will investigate how human resources practices are influenced by national and cross-border cultural differences, and how these factors impact the strategies employed by multinational corporations.

CREATIVE ORGANIZATION (Kūrybinė organizacija)

Course code	<i>MNG279</i>
Course name	<i>Creative Organization</i>
ECTS	6
Course prerequisites	-
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Economics and Politics, International Business and Communication, Business Management and Marketing, Finance</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Lect. Rytis Komičius</i>

Course description

“We aim to unlock the creativity in all of us, so that you can bring out the best in everyone in your organisation.” - Satya Nadella, Microsoft.

The World Economic Forum (2020) has announced that creativity is one of the critical competences required in a digital, uncertain and crisis-full business environment. Majority of leaders agree that innovation is in their top 3 business priorities (BCG, 2021). However, 90% of surveyed leaders admit of not having tools to drive and develop creativity and innovation in their organisation (McKinsey & Company, 2020). A study of 30.000 individuals including entrepreneurs, artists and sportsmen revealed that the biggest challenge in creativity is not knowing how to develop it.

In this module students will gain understanding, knowledge and skills on how to drive creativity and innovation in today's and future organisations. Students will learn research - based frameworks of creativity and innovation and apply them in designing organisational solutions to empower individuals and groups develop and sustain creative capabilities in VUCA (Volatilit, Uncertain, Complex, Umbiguous) environments. During this module students will also learn different methods, tools and techniques that will help them to nurture innovator's mindset and creative capabilities, come up with their own valuable business ideas, develop creative leadership behaviours, design organizational practices which ultimately will substantially enhance their career prospects in any field.

This is a unique module that combines theory and the most recent research in organizational behaviour, strategic human resources management and psychology together with practical methods of creative problem solving, design thinking, and daily innovation.

ECONOMETRIC METHODS AND APPLICATIONS

(Ekonometriniai metodai ir taikymai)

Course code	<i>ECO139</i>
Course name	<i>Econometric Methods and Applications</i>
ECTS	<i>6</i>
Course prerequisites	<i>Econometrics</i>
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Economics and Politics, Finance</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Dr. Simonas Čepėnas</i>

Course description

This course will examine cross-sectional, time-series, and panel models to facilitate a deeper understanding of their underlying principles and applications to real-world datasets. The focus of this course is less on the error-correction aspect of econometrics and more on the substance behind the models studied. The primary objective is to equip students with the knowledge of selecting empirically sound models that actually test their hypotheses. The curriculum will emphasise Generalised Linear Models (GLMs) and Panel Models.

The course will start with a review of Ordinary Least Squares (OLS) regression, followed by GLMs, such as Logit, Probit, Negative Binomial, and Poisson regressions. Furthermore, it will revisit selected time-series models (e.g., AR(I)MA(X) and Vector Autoregression). The substantial portion of the syllabus will be devoted to Panel Methods, such as Pooled OLS, Fixed-Effects, Random Effects, Panel VARs, Panel GLMs, and Meta-Analysis. Subject to available time and student preferences, the inclusion of survival methods as an alternative topic may be considered.

The technical language that we will use throughout the course is R. Familiarity with R and R Studio is not required but highly recommended.

GLOBAL CLIMATE CHANGE (Pasaulinė klimato kaita)

Course code	<i>MNG246</i>
Course name	<i>Global Climate Change</i>
ECTS	<i>6</i>
Course prerequisites	<i>-</i>
Language of instruction	<i>English</i>
Study programme	<i>Business Management and Marketing, International Business and Communication, Finance</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Assoc. Prof. Dr. Jonathan Boyd</i>

Course description

Our warming planet is transforming the natural world and our societies, and it is doing so in alarming ways. To understand climate change, we need to acknowledge its many aspects and study it in a holistic, multidisciplinary way. Accordingly, this course aims to address the climate change issue in a collaborative way by bringing together the perspectives of all of ISM's undergraduate study programmes – communications, management, technology, finance, politics, and economics. We will address several important questions: what is the basic science behind climate change? What are the sources of emissions? What are scientists predicting about the changes in climate? What will the impact be on human well-being and the natural world? How might climate change affect Europe and specifically Lithuania and the Baltic region? Do we have moral obligations to the planet and to future generations? How can we effectively communicate these issues to the public and mobilise climate action? What technologies exist, or might be invented, to slow climate change? Is sustainable development possible? What can we do individually, locally, and in business settings?

DIRECTED STUDY (Taikomasis tyrimas)

Course code	<i>MNG225</i>
Course name	<i>Directed Study</i>
ECTS	<i>6</i>
Course prerequisites	<i>-</i>
Language of instruction	<i>English</i>
Study programme	<i>International Business and Communication, Finance, Economics and Data Analytics, Economics and Politics, Business Management and Marketing</i>
Year	<i>3rd</i>
Coordinating lecturer	<i>Assigned lecturer</i>
Note	<i>To enroll to this course, the average grade of the student must not be lower than 8.</i>

Course description

A directed study is a research/project based course supervised by a faculty member, resulting in a report which is a written document. It offers the student an opportunity to conduct research in a specific area suggested by and under the guidance of a faculty member. The subject matter of the course may relate to the student's research interests as well as the faculty member's area of expertise and research inquiry. The course is designed for both basic and applied research.

BUSINESS LAW (Verslo teisė)

Course code	<i>MNG112</i>
Course name	<i>Business Law</i>
ECTS	<i>6</i>
Course prerequisites	<i>-</i>
Language of instruction	<i>Lithuanian</i>
Study programme	<i>Economics and Data Analytics, Business Management and Marketing</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Tomas Bagdanskis, Mantas Mikalopas</i>

Dalyko anotacija

Šis kursas yra įvadas į teisinę verslo aplinką. Verslo teisės kursas orientuotas į vadybos specialybės studentus, atskleidžiant bendrus verslo teisės principus, detaliau neanalizuojant konkrečių teisės normų turinio ir taikymo, kas būdinga teisės specialybės studentams. Verslo teisė (arba dar vadinama „komercine teise“) reguliuoja verslo (komercinius) santykius ir laikoma civilinės teisės sudedamąją dalimi, kuri susiduria ir su viešąja ir su private teise. Verslo teisė apima įmonių teisę, sutarčių teisę, intelektinės nuosavybės teisę, mokesčių teisę, arbitražą, vartotojų teisių apsaugą, bendrus bylinėjimo teisme principus ir kt..

POLITICAL ECONOMY OF FINTECH

(Finansinių technologijų rinkų politinė ekonomija)

Course code	<i>POL146</i>
Course name	<i>Political Economy of Fintech</i>
ECTS	6
Course prerequisites	-
Language of instruction	<i>English</i>
Study programme	<i>International Business and Communication, Finance, Economics and Data Analytics, Economics and Politics, Business Management and Marketing</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Lect. Ghita Chraibi</i>

Course description

This course explores the intersection of politics, economics, finance, and technology. We delve into the rise and evolution of Financial Technologies (FinTech) and their impact on traditional banking and financial systems. This course is designed to uncover FinTech's implications for global politics/monetary policy, regulatory frameworks, and economic development. Upon examining the fintech ecosystem, the course delves into several fast-evolving sectors, including Fintech payments and cryptoassets. Furthermore, we investigate the role of FinTech in democratizing access to financial services (i.e., financial inclusion), and explore how stakeholders around the world are responding (e.g., from Central Banks' digital currencies to BigTech and global payments companies' investments in FinTech). We also spend time discussing why regulating FinTech is particularly hard and explore examples of innovative regulatory frameworks (e.g., Regulatory Sandbox). Beyond traditional lectures, the course incorporates detailed case studies and collaborative group activities to provide an interactive and rewarding learning experience for students.

DEMOCRACY, INSTITUTIONS, AND CITIZENSHIP

(Demokratija, institucijos ir pilietybė)

Course code	<i>POL147</i>
Course name	<i>Democracy, Institutions, and Citizenship</i>
ECTS	6
Course prerequisites	-
Language of instruction	<i>English</i>
Study programme	<i>International Business and Communication, Finance, Economics and Data Analytics, Economics and Politics, Business Management and Marketing</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Lect. Dyuti Saunik</i>

Course description

This course explores democracy and comparative institutions across a range of policy arenas. We look at how the interplay of the democratic state and the practice of citizenship shapes outcomes related to democratic participation, political behavior, and accountable governance. We study the role of the civil society in outcomes pertaining to political development. We also investigate how the bureaucracy collaborates, and at times clashes, with elected representatives with significant implications for industrial policy, welfare and redistribution and social policy, especially in developing democracies. Finally, we discuss the resilience of democracy in the 21st century.

PUBLIC RELATIONS (Viešieji ryšiai)

Course code	<i>MNG229</i>
Course name	<i>Public Relations</i>
ECTS	<i>6</i>
Course prerequisites	<i>-</i>
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Economics and Politics, International Business and Communication, Business Management and Marketing, Finance</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Dr. Cen (April) Yue</i>

Course description

In Principles of Public Relations, you will learn about the theory and practice of public relations, how public relations operates in organizations, its impact on publics, and its functions in society. You will study the professional development of the field; concepts, issues, and principles in the practice; and models and theories guiding the practice. For those planning public relations careers, this course provides a foundation for the public relations major. The course also meets the needs of those planning other professional and managerial careers that can benefit from an understanding of public relations concepts and management practices.

BEHAVIORAL ECONOMICS (Elgsenos ekonomika)

Course code	<i>ECO134</i>
Course name	<i>Behavioral Economics</i>
ECTS	<i>6</i>
Course prerequisites	<i>Microeconomics, Macroeconomics</i>
Language of instruction	<i>English</i>
Study programme	<i>Economics and Data Analytics, Economics and Politics, International Business and Communication, Business Management and Marketing, Finance</i>
Year	<i>3rd</i>
Foreseen lecturer	<i>Sandra Polanía-Reyes, Nomedra Lissauskienė</i>

Course description

This course delves into the interdisciplinary field of behavioral economics, exploring the psychological factors that influence economic decision-making. Students will examine how individuals deviate from traditional economic models and explore various behavioral phenomena, decision-making biases, and their implications for economic outcomes. Also, students will acquire a combination of theoretical knowledge (i.e. foundational principles in economics and psychology, decision-making models) and practical skills (i.e. experimental methods, empirical applications, policy implications and ethical considerations) related to understanding and analyzing economic behavior in real-world settings. The general framework is based on the three fundamental trade-offs humans face (in economics): Risk vs. return, today vs. tomorrow, self vs. others. A special emphasis is put on explicitly identifying the underlying assumptions behind commonly used concepts. Interactive components will help students identify ways in which they violate basic assumptions and explore reasons for doing so, as well as ways to overcome easily exploitable choice biases. Topics covered include heuristics and biases, prospect theory, intertemporal choice, social preferences, and the implications of behavioral economics for public policy.