



## The Vesalius College Study Abroad Program

Located in the heart of Brussels, Vesalius College provides an ideal venue for students to get the most out of a European Study Abroad opportunity. Over 300 international students from over 45 nationalities attend Vesalius College every semester, providing a truly cosmopolitan and culturally enriching environment. With class instruction in English, associated with a Dutch-language university and located in a French/Dutch bilingual city, Vesalius College offers something for everyone.

Classes are small and interactive, with no more than 25-35 students per class (sometimes as low as five or six) and personalized attention from professors. If one of your greatest attractions to the heart of Europe is to complement your academics with an internship in your field of study, Vesalius College provides you with that opportunity. The Vesalius College Internship Programme offers semester-long, unpaid, graded internships with such distinguished sponsors as NATO, the European Parliament, BBC Europe, MasterCard, and many, many more!

### **ECTS Credit System**

The European Credit Transfer System was created in the 1990s to facilitate movement among institutions of higher education in Europe. ECTS credits are calibrated to the student workload required to complete them. They reflect the quantity of work each course requires in relation to the total quantity of work required to complete a full year of academic study at the institution, that is, lectures, practical work, seminars, private study and examinations or other assessment activities. In ECTS 60 credits represent one year of study. ECTS credits are allocated to courses and are awarded to students who successfully complete those courses by passing the examinations or other assessments. At Vesalius College's BA programme a year's work involves ten courses, each of which counts for 6 ECTS units.

### **Business (BUS)**

#### **Accounting:**

**Financial Accounting BUS 241E = ACCT 399t** An introduction to accounting principles that form the foundation of contemporary financial accounting. The course provides a comprehensive grounding in the principles of financial accounting, including the underlying concepts and process involved in the preparation of financial statements. There is an emphasis on single-owner service providers and merchandising organisations in accordance with US Generally Accepted Accounting Principles (GAAP). Given annually in fall semester Prerequisite: BUS 101E

**Managerial Accounting BUS 242E = ACCT 3613** Introduces students to the vital role that management accounting plays in managing organisations. Explains how management accounting

systems support the operational and strategic decision-making, planning, budgeting and controlling operations in an enterprise. Topics include budgeting, costing methods (traditional and activity-based costing), capital investments and performance measurement. Also human aspects (motivation, reward system, ethics will be covered. This is a “hands-on” course in which a lot of time is devoted to exercises. Given annually in spring semester Prerequisite: BUS 241E

### **Economics:**

**Introduction to Economics ECN 101E = ECON 2143** Illustrates the way in which economists view the world by the development of some basic tools of micro- and macroeconomic analysis and by their application in understanding the behaviour of households, firms and government. Problems include: trade and specialisation; the operation of markets; industrial structure and economic welfare; the determination of aggregate output and the price level; and fiscal and monetary policy; and foreign exchange rates. Given each semester

**Macroeconomics ECN 201E = ECON 3133** This intermediate-level course examines the determination of income, employment, the price level, interest rates and exchange rates in the economy. Piece-by-piece, we construct a model that describes how each of these variables is determined in the long- and short-run. We investigate issues of long-run growth, business cycles, international trade, and monetary and fiscal policy. We pay special attention to current developments, with an international and European perspective throughout. Given annually in fall semester Prerequisite: ECN 101E

**Microeconomics ECN 211E = ECON 3033** Provides a rigorous intermediate-level treatment of microeconomic theory with applications to business and public policy. Topics include the mathematical foundations of economic theory; the theory of individual economic behaviour; the theory of the firm and economic organisation; perfect competition, general equilibrium, and economics of information; corporate behaviour and strategy under imperfect competition; capital theory; labour markets; welfare economics and public choice. Given annually in spring semester Prerequisites: ECN 101E, MTH 140E

**History of Economic Thought ECN 213E = ECON 4033** Mainstream economic textbooks tend to represent the field as a collection of universal laws and insights. However, economics emerged through a long historical process in which authors, in a dialogue with the works of their predecessors, tried to provide answers for pressing problems of society. The course investigates this historical process, and devotes attention to the historical context as well as the analytical contents of the theories. The study of the history of economic thought contributes to a critical understanding of economics and reinforces the insights in contemporary economics through an understanding of the underlying historical process of development. On the one hand the course provides broad overviews, but on the other hand special attention is devoted to the economic thought of several important economists: Smith, Malthus, Ricardo, Marx, Jevons, Walras, Menger, Böhm-Bawerk, Marshall, and Keynes. At the end of the course some attention will be devoted to the development of micro and macroeconomics after World War II. Not given in 2012/13 Prerequisite: ECN 101E

**The European Economy: Structure and Performance ECN 271E = ECON 399t** Examines in detail the current structure of the European economy - the what, who, how and why of production, distribution and consumption. Discusses, for example, differences among countries in economic organisation, in financial institutions and labour relations, as well as the role and influence of the European Union as against that of nation states. Assesses recent economic performance across Europe and attends throughout to the ways in which the European economy is similar to or different from economies in other parts of the world. Not given in 2012/13  
Prerequisite: ECN 101E

**Environmental Economics ECN 301E = ECON 399t** Considers changing perspectives on the environment: neoclassical, modern, and heterodox. Covers benefit-cost analysis ecological macroeconomics, and modeling of ecological and economic systems. Applies various methods to problems of population, food, energy, fisheries, forests, water, pollution, and industrial ecology. Special emphasis on global climate change and sustainable development. Suitable for students in all majors. Given annually in spring semester Pre-requisite: ECN 101E.

**Industrial Organisation and Competition ECN 303E = ECON 399t** Extends the analysis of the firm and market structure by adding insights from game theory, principal-agent theory, transaction cost economics, economic sociology and behavioural economics. The course analyzes various forms of imperfect competition: oligopoly, Bertrand and Cournot competition, homogeneous and differentiated products, monopolistic competition and location analysis. Other topics include the classical structure-conduct-performance paradigm, concentration and mergers, research and development, compatibility and standards, advertising, quality, durability, warranties, pricing and marketing tactics. A survey of competition theory discusses workable competition, the Chicago School of Economics, Austrian economics and contestable markets, and studies European competition law and policy. Students must investigate an industrial sector of their own choosing. Given in fall semester Prerequisite: ECN211E

**Development Economics ECN 304E = ECON 3843** Theories of economic growth and development: neoclassical, modern, and heterodox. Problems of development in economies in Asia, Africa, and Latin America. Population, poverty, urbanisation, agriculture, environment, education, health, trade, stabilisation, aid. Designed for students in international affairs as well as business. Given in fall semester. Prerequisite: ECN 101.

**International Trade ECN 307E = ECON 4633** This course analyses the interdependence that arises from international trade in goods and services. We cover the following topics: the gains from trade, the pattern of trade, the impact of protection, international factor movements, and trade policy. We pay special attention to the European Union and its relationship to other regional trading blocs. Not given in 2012/13 Prerequisite: ECN 101E

**Economics of the European Union ECN 334E = ECON 399t** Begins with a brief overview of EU history and institutions. Examines the theory of economic integration, both micro and macro, and policies of the single European market: competition, transport, energy, environment and labour. It also looks at structural policies: agriculture, fisheries, regional policy and social policy. Also studied are external relations and enlargement. Not given in 2012/13 Prerequisite: One course each in economics and political science or permission of instructor.

**Econometrics ECN 353E = ECON 4743** This course is designed to teach students how to quantify and test economic theories. We cover the basic ideas of linear regression, first with the two-variable regression model and then with the multivariate model, using both quantitative and qualitative variables. Then we deal with the practical consequences of relaxing various assumptions of the classical linear regression model. At the end of the semester, students will be able to set up an econometric model, estimate the model, perform appropriate diagnostic and hypothesis tests, and interpret the results. Not given in 2012/13 Prerequisites: MTH 140E, STA 101E

### **Finance:**

**Finance BUS 321E = FINN 399t** Focuses on establishing the operating and technical foundation for financial decision-making in firms. Many of the fundamental concepts and tools that will be introduced apply equally well one's own personal financial management. Students will learn about: the structure of the firm and financial markets, the notion of time impact on money, the trade-off between risk and return, the approach to balance investments with capital funding, the impact of firm's financial policy on leverage and shareholders' return, the management of the funds needed for operations, the advantage of utilising Islamic financial tools, and the implications of corporate finance in a global context. Given annually in fall semester Prerequisites: MTH 140E, BUS 241E

**The International Banking System ECN 223E = FINN 399t** This course provides an overview of the international banking system, including such topics as: the role of the banks in the financial system; regulatory and policy aspects; services offered by banks; analysis of bank performance; macroeconomic perspectives in banking; and comparison of the banking structures and environments in Europe, the U.S.A., Latin America, Japan, and developing nations. Given in spring semester Prerequisite: ECN 101E

**Corporate Strategy BUS 391E = FINN 3603** Business capstone course focusing on strategy formulation, implementation and performance. Deals with the identification and analysis of external opportunities and constraints and with the development of internal capabilities in response to these factors. Investigates the main functions of the corporation: products/services, research and development; manufacturing, logistics, marketing, finance/accounting, and human resources. Taught through theory and case studies. Given annually in fall semester Prerequisite: third-year standing in the Business major or permission of the instructor

**International Finance BUS 325E = FINN 3703** Examines the financing of a multinational enterprise and surveys international investing. Areas covered include currency, interest rate and negotiable securities markets. Also discusses hedging and interest rate arbitrage, foreign exchange, futures and options as well as international money, capital markets and international financing. Given annually in spring semester Prerequisites: ECN 101E, BUS 101E

**Mergers, Acquisitions and Related Transactions BUS 312E = FINN 399t** Covers the main types of mergers and acquisitions (including leveraged buy-outs; management buy-outs; friendly and hostile mergers and acquisitions), and of related transactions (including divestments; de-mergers; privatisations; alliances, partnerships and joint-ventures). These transactions are studied

from all the main points of view. The topics covered include: motives; search for potential acquisitions, acquirers and partners; the role of advisers; bid tactics; legal and regulatory issues; valuation; financing; accounting and tax issues; organisational and human aspects; integration; successes and failures. Taught primarily through case studies. Given annually in spring semester  
Prerequisite: BUS 101E

### **Information Systems:**

**Information Systems BUS 251E = ISYS 2263** Uses systems theory to describe information systems. Starting from basic concepts (such as logic gates and the representation of data in binary form), computers (including central processing units, internal and external memory, input/output buses), communications protocols, computer networks, operating systems, middleware, applications software and file formats are explained. Usage of information systems in organisations will be discussed. On a practical level, students will learn to use spreadsheets and relational database servers. Given annually in spring semester Prerequisite: BUS101E

**Virtual Enterprises & Electronic Business BUS 351E = ISYS 399t** Focuses on information systems requirements and management issues relating to the conduct of business over the internet/intranet and on the development and management of virtual enterprises. Topics include web design, electronic commerce and virtual supply chains. Not given in 2012/13 Prerequisites: BUS 251E

### **Law:**

**Introduction to International and EU Law LAW 131E = BLAW 399t** The course explains the basic rules of (1) international law: legal sources, treaties, rights and duties of states, international organisations, status of the individual, the global commons, diplomatic and consular law; (2) European law: the two basic treaties governing the European Union, the EU institutions, the internal market, agricultural and regional policy, external relations, judicial cooperation and the rights of citizens and third country nationals

**European Organisations LAW 231E = BLAW 399t** The European Union has become the most influential organisation in Europe, with a membership of 27 European states. However, 21 independent European intergovernmental organisations or European cooperation frameworks exist which are active in fields not, or not completely, covered by the activities of the European Union. These 21 European Organisations are divided in four sectors: economy & finance, political and security, science, and river commissions. The course will explain the law and policy of the 21 European organisations: their origins, membership, activities and cooperation among them or with the European Union. The students will acquire a complete overview of the all existing European intergovernmental organisations. Another objective is to prepare students of the International Affairs major to the job market in the world of European organisations and the related sectors (procurement for contractors, sub-contractors).

**International Law LAW 301E = BLAW 399t** Familiarises students with the fundamental concepts and principles of modern international law. Introduces the historical and theoretical development of international law as well as its basic methodology in order better to understand present day developments. Given annually in fall semester Prerequisites: one other upper-level course in international relations, history or politics

**International Humanitarian Law LAW 312E = BLAW 399t** The course explains the major principles concerning the Law of The Hague (legal means and methods of warfare) and the Law of Geneva concerning protection of sick, wounded, prisoners of war, and civilians. In addition, the course explains the complex network of treaties, and the role of the UN Security Council in upholding and enforcing respect for international humanitarian law. The course explains also a range of treaties which complement the four Geneva conventions, for example regarding the prohibition of certain weapons, or the protection of cultural property during war.

### **Management:**

**Business and Media Ethics BUS 201E = MGMT 399t** Starts with the general features and conditions of ethical practice, followed by an overview of the main ethical traditions--virtue ethics, duty ethics (deontological ethics) and consequentialism (teleological ethics)—and a discussion of the specific character of applied ethics and the methodological problems that are connected to it. Three main issues dealing with the media will be treated: journalism ethics, advertising ethics and the ethics of new (digital) media. The discussion of business will include the idea of corporate social responsibility and ethical problems in human resource management and sales. Given occasionally in the spring semester Prerequisite: at least one 100-level course in business, economics or communications

**Human Resource Management BUS 211E = MGMT 399t** Examines the sub-system of staff planning, recruitment and selection, training and development, position control, audit and evaluation and that constitute the human resource function of all organisations. Emphasis is placed on the role of these activities as they relate to the organisation and the organisational managers and leaders. Topics include recruitment and selection, personnel planning, testing employees, training, performance management, compensation, managing labour relations, organisation behaviour, organisational culture, ethics and fair treatment. Given annually in fall semester Prerequisite: BUS101E

**Corporate Governance BUS 212E = MGMT 399t** The course examines the theory and practice of corporate governance. We define a corporate governance system as the set of constraints on minority shareholder expropriation set by (1) internal corporate control mechanisms (such as the board), (2) external capital market monitoring and pricing, and (3) laws and regulations. Students learn how the design of the corporate governance system determines the ability of individual firms to compete. Discusses how and why governance systems differ across countries. Given annually in the spring semester Prerequisite: BUS 101E

**Management of Innovation and Technical Change BUS 213E = MGMT 399t** Provides tools and ways of thinking related to managing and sustaining innovation as a means of creating value.

Themes to be addressed include features and characteristics of technological innovation, strategy/structure/environment and innovation, effects of new technology on employees and managers, implications for occupational health and safety, the learning organisation and the culture of change, performance management and intellectual property. Not given in 2012/13  
Prerequisite: BUS 101E

**Organisational Leadership BUS 215E = MGMT 4253** An exploration of the challenges to effective leadership and management that the contemporary manager faces in a rapidly changing environment. Focus is on leadership styles and motivational techniques conducive to high performance in various organisational settings with a very diverse workforce. Topics include issues in the design of organisations, the corporate /organisational culture, the design and enrichment of jobs, and communication within organisations. Given annually in the fall semester  
Prerequisite: BUS 101E

**International Business BUS 301E = MGMT 399t** Introduces advanced students to the major fields of international business: organisation, production, finance, marketing and human resources management. Examines both the international environment and the nature and form of international business arrangements with a special focus on the role of multinational enterprises. It covers European, US and Asian firms as well as both the manufacturing and service industries. Concepts are studied through the use of case studies. Given annually in spring semester  
Prerequisites: ECN 101E, BUS 101E

**International Business Negotiations BUS 302E = MGMT 399t** Introduces students to basic concepts of the theory of negotiations while providing hands-on application of such concepts in simulated negotiations of complex international business transactions of a project nature. Also deals with the preparation/analysis of positions and reporting on progress and outcomes. Given annually in fall semester  
Prerequisite: BUS101E

**Project Management BUS 371E = MGMT 399t** An examination of project management concepts, including organisational forms, planning and control techniques, and the role of the project manager. Develops the skills vital to effective management of multidisciplinary tasks through lectures, case studies, and business simulations. The course covers both the managerial and technical skills required to plan projects, acquire the necessary resources, and lead project teams to successful completion. Given in the fall semester 2011  
Prerequisite: BUS101E

**Entrepreneurship BUS 392E = MGMT 3933** Business capstone course designed to develop understanding of the entrepreneurial process and small business management and to explore the strategies that improve new venture performance. The core task is for the student to produce an actual business plan for the student's own venture that includes information such as: the technical concepts of the product or service, a marketing plan, an outline for the first three years and a financing plan (equity/leverage). Also develops skills in written business communication and oral presentations that allow students to integrate entrepreneurship concepts and interact with business experts. Given annually in spring semester  
Prerequisites: third-year standing in the Business major or permission of the instructor; BUS 231E, BUS 241E and BUS 321E required, BUS 242E recommended

## **Marketing:**

**Marketing BUS 231E = MKTG 3433** Analyses the role of marketing in creating customer satisfaction. Discusses the importance of market segmentation, targeting and positioning, starting from understanding customer needs and translating these into superior perceived value, quality and service for the target market. Illustrates how to compose an effective marketing programme and stresses the application of concepts through the use of case studies. Given annually in spring semester Prerequisite: BUS 101E

**Social Marketing BUS 233E = MKTG 399t** Social marketing is the systematic application of marketing, along with other concepts and techniques, to achieve specific behavioural goals for a social good. Social marketing can be applied to promote merit goods, or to make a society avoid demerit goods and thus to promote society's well being as a whole. Given annually in the fall semester. Prerequisite: BUS 231E

**Sociology and Psychology of Marketing BUS 234E = MKTG 399t** Marketing is defined as the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large. This course investigates all the marketing functions from a social and psychological aspect in order to better understand the customer's behaviour. Given in Fall 2012. Prerequisite: BUS 231E

## **Supply Chain Management:**

**Operations Management BUS 361E = SPCM 399t** Surveys the practice and important issues involved in production and operations management: value-driven operations management, quality function deployment, supply chain management, enterprise resource planning (ERP), materials planning and scheduling (MPS, MRP II, JIT, TOC), inventory management, quality management, group technology and cellular manufacturing and flexible manufacturing systems. Includes video presentations and guest lectures. Given annually in spring semester Prerequisite: BUS 101E