

Erasmus University Rotterdam, the Netherlands
CSC PhD 2015 Project Description

School/Department:	Rotterdam School of management
Project Title:	Governance of Bounded cognition in Supply Chains
Abstract:	<p>Individuals have limited capabilities to gather, absorb, and process information within a limited amount of time. Our limited cognitive abilities have therefore to be used effectively in order to deal successfully with complex, vague situations. Organizations may enable the constraints of bounded cognition to be circumvented, so that more information can be gathered and a greater variety of expertise can be used in its compilation and evaluation than any individual or small group could achieve. An important theme is therefore that the functioning of organizations is not embodied in the parts, but in the organization of the parts. This is why organizations, groups of individuals, may be able to do more (make better decisions) than any single individual. Another important theme is that different governance structures aggregate the same local information in different ways. It entails that every structure of information channels leads inevitably to a certain bias in the provision of information. The choice of governance is therefore a choice between different kinds of biases because errors are typically systematic.</p> <p>The primary purpose of this project is to examine how governance structures differ in their organization of the cognition of boundedly rational agents in a supply chain, and to identify the circumstances when a governance structure is efficient. The implications are analyzed regarding a variety of topics, such as governance structure and project selection, communication in cooperatives versus investor owned firms, the extent and direction contractual incompleteness, vested interests and the governance of supply chains, and so on.</p>
Requirements of candidate:	<p>Master degree: Yes</p> <p>Background: Economics, Engineering, ...</p> <p>IELTS Grade: 7.0 (<i>minimal 6.0 per component</i>) or TOEFL: 100 (<i>minimal 20 per component</i>)</p>



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