

Module Descriptions

for the Master of Science in Volkswirtschaftslehre/Economics at the University of Münster from February 23rd, 2016



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Recommended study plan (beginn of study program in the winter term:

		1	1	1	-	
1. term	Regulatory 6	Macroecono 6	Microecono 6	Elective 6	Elective 6	30 CP
	(Final exam)	(Final exam)	(Final exam)			
2. term	Empirical 6 Methods (Final exam)	Elective 6	Elective 6	Elective 6	Elective 6	30 CP
	Elective 6	Elective 6	Elective 6	Elective 6	Elective 6	30 CP
3. term						
4. term	Project 6 Studies	5		Master's 24 thesis		30 CP
		4			Total of CP	120

The study program can also start in the summer term. As there is no stipulated sequence for the mandatory and elective modules, this is possible without further ado. If the study program starts in the summer term, the module "Project Studies" can e.g. already be absolved in the third term, if other modules that are only offered in the winter term will be absolved.

It is recommended to take every term 30 CP. The workload will then be evenly distributed through the study program.

Microeconomics

Мос	dule Title english: Microeconomics									
Cou	rse Pro	ogram:		Master Economics PO) 2012					
1	Modu MP1	ile No: VWL		State: Compulsory	Langu	age of Inst	truct	t ion: Eng	lish	
2	Turn: term	each winter		Duration: 1 term	Seme	ster: 1, 2		CP: 6	Workl	oad (h): 180
	Modu	le Structure	:							
3	No	Туре	Co	urse			СР	Presen CH)	ce (h +	Self-Study (h)
	1	Course	Mi	croeconomics			6	30 h (2	CH)	150
5	Module Contents: Background and relations to other courses: Knowledge of basic microeconomic theory is a cornerstone for large parts of the curriculum. Main topics and learning objectives: This course introduces students to microeconomic theory at an intermediate level. The course will cover the following subjects: Consumer theory, theory of the firm, partial and general equilibrium theory, as well as basics of game theory and information economics. Learning outcomes: Academic: During this module students will acquire knowledge of the formal methods of standard microeconomic theory which are essential for subsequent master-level courses. Students will be able to translate economic problems into a mathematical framework. Moreover, participants learn how to interpret results from such economic models. Soft skills: Students learn how to cope with basic economic problems in a formal model. By working on the problem sets and by reading the related literature students will acquire a larger degree of self.									
	Desc	ription of po	ssib	ble electives within the r	nodules	:				
0	none									
7	Exam	ination: Fina	al N	lodule Exam						
8	Relev Num	vant Work: ber and Type exam	e; C	onnection to Course		Duration 60 min.		Pa	rt of fin a	al mark in %
	Study	y Work:								
9	Study Work: Number and Type; Connection to Course							Dura	tion	

	none						
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.						
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)						
12	Module Prerequisites: none						
13	Presence: Recommended						
14	Use of the module for other course programs: Master Business Administration, Master Economics, Ma Geography	aster Mathematics, Master Human					
15	Responsible Lecturer: Professor Dr. Johannes Becker	Department: School of Business and Economics					
16	Misc.:						

Macroeconomics

Module Title english:				Macroeconomics						
Cou	r se Program: Master Economics PO 2012									
1	Modu MP2	u le No: VWL		State: Compulsory	Langua	ge of Inst	truc	t ion: Eng	lish	
2	Turn: term	each winter		Duration: 1 term	Semest	:er: 1, 2		CP: 6	Workl	oad (h): 180
	Modu	le Structure	:							
3	No	Туре	Co	urse			СР	Presen CH)	ce (h +	Self-Study (h)
	1	Course	Ma	acroeconomics			6	30 h (2	CH)	150
4	Module Contents:Background and relations to other courses:The course Macroeconomics gives an introduction to advanced topics and methods of modern macroeconomic theory. The module is based on the Bachelor courses in macroeconomics.Main topics and learning objectives:ThemesLearning objectivesGrowth theory and empirics, money and inflation, asset prices bubbles, New KeynesianKnowledge of theoretical and empirical methods in the field of macroeconomics									
5	Learr Acad The n are o econ Soft s The a indiv	ing outcome emic: nodule conve f special inte omic divisior skills: nalyses of co idually and v	eys eres ns o omp vith	advanced methods in th t in various economic fie f government departmer plex models strengthen t in a team.	eoretical lds of wo nts, resea he ability	and qua ork, such arch instit / to solve	ntita as ir :ute: pro	ative mac n interna s or mult blems. K	croecon tional o inationa nowled	omics, which rganizations, als. ge is acquired
6	Desc none	ription of po	ssib	le electives within the n	nodules:					
7	Exam	iination: Fin	al N	lodule Exam						
	Relev	vant Work:			1			1		
8	Num	ber and Typ	e; C	onnection to Course		Duration		Pa	rt of fina	al mark in %
	Tinal	written exar	[]			so min.		100	5 %	
9	Stud	y Work:								

	Number and Type; Connection to Course		Duration
	none		
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work a completed.	and study work	< have been successfully
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)		
12	Module Prerequisites: none		
13	Presence: Recommended		
14	Use of the module for other course programs: Master Business Administration, Master Economics, Ma Geography	ister Mathema	tics, Master Human
15	Responsible Lecturer: Professor Dr. Martin Bohl, Professor Dr. Bernd Kempa	Department: School of Bus	siness and Economics
16	Misc.:		

Empirical Methods

Mod	lule Ti	tle english:	Empirical Methods								
Cou	rse Pro	ogram:		Master Economics PO	laster Economics PO 2012						
1	Modu MP3	u le No: VWL		State: Compulsory	Language of Instruction: English						
2	Turn: term	each summ	er	Duration: 1 term	Seme	ester: 1, 2		CP: 6	Work	load (h): 180	
	Modu	le Structure	:								
3	No	Туре	C οι	Irse			СР	Presen CH)	ce (h +	Self-Study (h)	
	1	Course	Lec	ture on Empirical Metho	ds		3	30 h (2	CH)	60	
	2	Exercise	Cla	ss on Empirical Methods	5		3	30 h (2	CH)	60	
4	Back This r Main Topic econd how t how t Mult nonl varia regre	ground and r module revie topics and la ss: Multiple li ometric techn to apply then to apply then tiple linear re inear regress ables; instrur ession and fo	elati ws in earn near niqu n. gres sion; nent preca	ions to other courses: mportant econometric te ing objectives: regression model (estir es and models. Objectiv sion; hypothesis tests; s panel data models; bin al variable estimation, t isting	echniqu nation re: Und sampli ary dej ime se	ues and the and hypot erstanding ng error; bendent ries:	eir a hes g th	application is testing e econom Learnin To und able to econom	ons. g) and function ag object erstand apply a netric m	urther schniques and ctives and to be advanced aethods.	
5	Learning outcomes: Academic: Understanding the relevant econometric techniques and their applications. Soft skills: Clear Thinking										
6	Desc none	ription of pos	ssibl	e electives within the m	odules	5:					
7	Exam	iination: Fina	al Mo	odule Exam							
	Relev	ant Work:				I		I			
8	Num	ber and Type	e; Co	nnection to Course		Duration		Pa	rt of fin	al mark in %	
	Fina	l written exar	n			90 min.		10	0 %		

	Study Work:							
9	Number and Type; Connection to Course		Duration					
	none							
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.							
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: none							
13	Presence: Presence is recommended.							
14	Use of the module for other course programs: Master Business Administration, Master Economics, Mas Geography	ster Mathema	tics, Master Human					
15	Responsible Lecturer: Prof. Dr. Mark Trede, Professor Dr. Bernd Wilfling	Department: School of Bu	siness and Economics					
16	Misc.:							

Economics of Regulation

Module Title english:				Economics of Regulation					
Cou	rse Pr	ogram:		Master Economics PO :	0 2012				
1	Mod MP4	ule No: VWL		State: Compulsory	Language of Instru	ctio	n: Eng	lish	
2	Turn term	: each winte	r	Duration: 1 term	Semester: 1, 2	СР	: 6	Worklo	ad (h): 180
	Mod	ule Structur	e:						
3	No	Туре	Cou	rse		СР	Pres + CH	ence (h)	Self-Study (h)
,	1	Course	Ecoi	nomics of Regulation		4	30 h	(2 CH)	90
	2	Exercise	Tuto deve	orial/Case Studies/Disc elopments	ussion of current	2	15 h	(1 CH)	45
	Econ micro to th Main The o vario regul pract proce	omics: Econ beconomic r e application topics and course will s bus regulator latory instru- tice. There is ess. mes	nodu n in tl learn how h y inst ments a sp	Policy and Regulation". les. The module is relation ing objectives: how to regulate network truments will be presen s in selected network in ecial emphasis on the p	I he theoretical four ed to the module "Ec to the module of ene a industries. The adva ted. Students will lea dustries and how to problems that may of s	anta anta arn f imp	ions a mic Po econor ges ar now to lemen in the	re forme olicy" and mics. ad disady assess t t these in impleme	d by the d - regarding vantages of the impact of nstruments in entation
4	The	ory of regula	tion	To learn when to re bottlenecks. To ur frictionless and tha To comprehend an	egulate and how to ic aderstand that the re at players in the proc d distinguish differe	dent gula cess nt ta	ify more tory provident follow	nopolisti rocess is their se of regula	c not If-interests. tion.
	Instruments in regulationTo learn different regulatory instruments and to understand their advantages and disadvantages. To evaluate the suitability of certain instruments.								
	Gen netv	eral applica vork industr	tion i ies	n To understand the regulatory regimes disadvantages.	characteristics of ne and to analyze their	etwo radv	rk indu antag	ustries. 1 es and	Го learn
	App tele indu	lication in communicat ustry	ion	To understand the their implications for the regulations on the regulations on the	characteristics of tel for regulating this ind European and nation	leco dust nal l	mmun ry. To evel. T	ication in learn rec lo asses	ndustry and cent s the

	effectiveness of these regulations and to analyze other regulatory options.									
	Application in electricity industryTo understand the characteristics of electricity industry and their implications for regulating this industry. To learn recent regulations on the European and national level. To assess the effectiveness of these regulations and to analyze other regulatory options.									
5	Learning outcomes: Academic: In the examination the student should demonstrate the knowledge of the regulatory process, the characteristics of network industries in general and measures to evaluate regulative instruments. The students should demonstrate the ability to apply this knowledge to real-world examples, to construct suitable regulation mechanism, to elaborate the pros and cons of these suggested regulative actions. Soft skills: Students learn to analyse complex problems with multiple influences, abstract and integrated thinking. In the tutorials, students have to come to their own solutions, present and defend them.									
6	Description of possible el none	ectives within the modules	:							
7	Examination: Final Modu	le Exam								
	Relevant Work:									
8	Number and Type; Conne	ection to Course	Duration	Part of final mark in %						
	Final written exam		90 min.	100 %						
9	Study Work: Number and Type; Conne	Study Work: Number and Type; Connection to Course Duration								
	none									
10	Prerequisites for Credit P The credit points will be g completed.	oints: ranted after all relevant wo	k and study wo	rk have been successfully						
11	Weight of the module gra 5% (6 of 120 CP)	de for the overall grade:								
12	Module Prerequisites: none									
13	Presence: Presence is strongly recor	nmended to warrant learnir	g success.							
14	Use of the module for oth Master Business Adminis Geography	er course programs: tration, Master Economics,	Master Mathem	atics, Master Human						
15	Responsible Lecturer: Department: Prof. Dr. Theresia Theurl School of Business and Economics									

16	Misc.:

Project Studies

Mod	lule Ti	tle english:	Project Studies							
Cou	rse Pro	ogram:	Master Economics	s PO	2012					
1	Modu MP5	ı le No: VWL	State: Compulsory	y	Language of Inst	Language of Instruction: German and English				
2	Turn:	each term	Duration: 1 term		Semester: 4	CP:	6	Workload	i (h): 180	
	Modu	le Structure	:							
3	No	Туре	Course			CF	Pres CH)	sence (h +	Self-Study (h)	
1SeminarProject Studies630 h (2)					n (2 CH)	150				
4	Modu Back This of The r other know (stati Studo evalu existi will p apply econo their simil proje	ale Contents: ground and r course aims to esearch projection hand it is re- cledge of econ- stics, econor ents are enco- topics and le ents will learn tate the exist ing research. ropose a des methods the omic modellin results and co- ar for every re- cts. Some ex-	elations to other cours o introduce students ect is based on the st lated to the instructonomics (as taught in nic modelling, econo- uraged to continue the earning objectives: In how to design and of ing bibliography of a Based on these resu- ign for a research pro- at they have learned ng, data analysis, qu iscuss these results esearch project. There amples are:	irse s to tude rs' r the ome heir res ilts t ojec in p uesti with e ha	s: developing and ca ents' previous stud research focuses. S 1st and 2nd semes trics, data analysis research in their r y out a research pr earch area and to s they will have to id t in order to solve revious economics onnaire design etc n other students. T we been varying fr	rrying ies ar Stude ster) a s, bibl naste roject. struct entify their is cour c.). Th he mo amew	out the out sh nd of ograp thes There ure th resea denti ses (e ey will ethode ork to	neir own res ir studying ould dispo economic ohic researc is. efore, they we relevant r arch gaps. T fied problem e.g. econom l learn how plogical stru- pics for rec	search project. focus. On the se of sufficient methods ch etc.). will have to esults of The students m. They will setrics, to present ucture is sent research	
	Ther	nes	Learning obje	ctiv	es					
	1. As state	sessing curre e of research	ent To evaluate ar state of resear identify resear	nd a rch ; rch ;	ssess existing bib and derive the mai gaps.	liogra n resi	phy. T Ilts of	o structure existing re	the current search. To	
	2. Do rese	esigning a arch project	To design a re based on iden research meth	sea ntifie nods	rch project. To lear ed research loopho s to solve the resea	n hov oles. T arch p	/ to se o pro roble:	et up a rese pose appro m.	arch project priate	
	3.1 [)ata analysis	To search for a methods (e.g.	appi sta	ropriate data. To a tistics, econometri	nalyze cs) to	e data the p	. To apply e roblem.	economic	
	3.2 (desi	Questionnair gn	e To identify neo questionnaire	cess . To	ary data for a rese carry out a poll.	arch	proble	em. To desig	gn a	

	4. Presentation of results	To summarize their results. to identify gaps in their own work.	To present and disc reasoning. To lear	cuss the n quest	eir results in order ioning the own			
	5. Research paper	To learn how to write a rese	arch paper.					
5	Learning outcomes: Academic: Students learn basic sc scientifically and syster Soft skills: The course evolves inde ability to analyze abstra skills and also the abili personal coordination o	ientific skills. On completion mize results ependent selection of a topic act economic issues is import ty to moderate and critical fa of a scientific project and the	of the course they to promote person ant. While the pres culties are learned. selection of fitting	are able al respe entatio The co methoc	e to work onsibility. The on the presentation urse promotes is.			
6	Description of possible none	electives within the module	5:					
7	Examination: Examinations for every part of the module							
8	Relevant Work: Number and Type; Con	nection to Course	Duration Pa		art of final mark in %			
	Preparation of a working	ng paper	12-15 pages					
9	Study Work: Number and Type; Con Depending on project, form of calculations, li findings.	inection to Course independently work out som terature study and document	e research results e ation and presenta	e.g. in tion of	Duration			
10	Prerequisites for Credit The credit points will be completed.	t Points: e granted after all relevant wo	rk and study work l	nave be	een successfully			
11	Weight of the module g 5% (6 of 120 CP)	grade for the overall grade:						
12	Module Prerequisites: none							
13	Presence: Presence is strongly rec	commended to warrant learni	ng success.					
14	Use of the module for o Master Economics	ther course programs:						

15	Responsible Lecturer: Professor Dr. Ulrich Suntum, Prof. Dr. Theresia Theurl	Department: School of Business and Economics					
16	Misc.: Information about the procedure can be found on the economic department or on the Learnweb-platform, the topics will be allocated at the end of foregoing the Masterthesis.	ne homepages of the particular chairs of the . Please inform yourself in time, in many cases erm. This module should be finished before					

Master's Thesis (Economics)

Мос	Jule Ti	tle english:	Master's Thesis (Econ	Master's Thesis (Economics)						
Cou	rse Pro	ogram:	Master Economics PO	Master Economics PO 2012						
1	Modı MP6	J le No: VWL	State: Compulsory	Language of In:	struct	tior	1: Ger	man and E	nglish	
2	Turn:	each term	Duration: 1 term	Semester: 4	CF	P: 2	4	Workloa	d (h): 720	
	Modı	ule Structure	:							
3	No	Туре	Course		CP Pro		Pres CH)	ence (h +	Self-Study (h)	
	1		Masterthesis 24 c				o h (o CH)	720	
4	 Module Contents: Background and relations to other courses: The master thesis aims to show that the student is able to work on his/her own on a problem using scientific methods within a limited time, and to present and document the results on an academic level. In case of a documentation of a project the academic conception, description and evaluation of the project are of main importance and not the success of the project. The regulations of § 11 PO apply. Main topics and learning objectives: The student will show in the preparation of the thesis, that she/he is able to work independently on a scientific problem in a limited time and to present his result in a scientific way. In the case of a project report, the scientific conception, description and evaluation of the project is relevant, not the success of the project. § 11 of the examination regulations has to be taken into account. 									
5	Acad The s studi	emic: students gain ies. As well th	experience in scientific i ney learn to read up on sc	implementing of cientific literature	the c e and	:onc l to (rete l draft i	knowledge research p	from their apers.	
6	Desc none	ription of po	ssible electives within th	e modules:						
7	Exam	iination: Fina	al Module Exam							
8	Relevant Work: Number and Type; Connection to Course Duration Part of final ma Masterthesis 50-80 pages (5 100 %					nal mark in %				
9	Study Num	y Work: Iber and Typ	e; Connection to Course				Du	uration		
	none	none								

10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.					
11	Weight of the module grade for the overall grade: 20% (24 of 120 CP)					
12	Module Prerequisites: The Module Project studies should be finished before starting the master thesis.					
13	Presence: none					
14	Use of the module for other course programs: Master Economics					
15	Responsible Lecturer: Professor Dr. Ulrich Suntum	Department: School of Business and Economics				
16	Misc.: The master thesis is assessed and supervised by special examinants (§ 13 PO). The candidate is able to recommend examinants and topics for their master thesis. If the examinant refuses the decision of the candidate, there is an examinant set by the examination board.					

Economic Policy

Mod	lule Tit	le english:		Economic Policy						
Cou	rse Pro	ogram:		Master Economics PO 2012						
1	Modu MWP	I le No: VWL		State: Elective	Language of Instru	anguage of Instruction: German				
2	Turn: each winter term			Duration: 1 term	Semester: 1, 2, 3		CP: 6	Workle	oad (h): 180	
	Modu	le Structure	:							
3	No	Туре	Со	urse		CI	CP Presence (h + Self-Study (h)			
	1	Course	Eco	onomic Policy		4	30 h (2	CH)	90	
	2	Exercise	Tut	orial Economic Policy	I	2	15 h (1	CH)	45	
4	Modu Backs The c by a f Main The a welfa econe analy econe the a	Ile Contents: ground and r ourse Econo fundamental topics and la im of the cou re concepts, omic policy, ern policy me rsis of econo omic policy in bility to evalu	elat mic ana earn urse the orot asu mic n a c uate	ions to other courses Policy complements lysis of societal goals ing objectives: is to provide student influence of democra plems that arise due t res such as nudges. T policy issues and the democracy are streng theoretical models for	courses that deal wi s, decision-making r s with an in-depth a atic decision-making o self-interest of pol fhereby the methodo methodological con thened. Furthermore or their applicability	th s net nal g mo litic olog mpo e, th to	specific e hods and ysis of ed ethods of ians and gical com etence fo ne aim is specific p	conomic policy r conomic the out bureauc petence r the ana that stu- policy iss	c policy issues measures. policy relevant tcome of crats and e for the alysis of dents develop sues.	
5	Learning outcomes: Academic: The course provides advanced fundamentals of decision-making in economic policy, which are of interest in many economic and business fields, particularly in economic policy departments of ministries, research institutes and associations. In addition, the course prepares students for the requirements of a PhD program in Economics. Soft skills: The analysis of complex model structures provides students with the ability to solve problems. Working on assignments in small groups promotes the coordination, organization and communication skills at the same time. Furthermore, the professional discourse in the course									
6	Desc none	ription of pos	ssib	le electives within th	e modules:					
7	Exam	ination: Fina	al M	odule Exam						
8	Relev Num	vant Work: ber and Type	e; Co	onnection to Course	Duration		Pa	art of fin	al mark in %	

	Final written exam	90 min.	100 %			
9	Study Work: Number and Type; Connection to Course none		Duration			
10	Prerequisites for Credit Points: The credit points will be granted after all relevant wor completed.	k and study work	k have been successfully			
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)					
12	Module Prerequisites: none					
13	Presence: Recommended					
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography					
15	Responsible Lecturer: Professor Dr. Gernot Sieg	Department: School of Busin	ness and Economics			
16	Misc.:					

Advanced Microeconomics I

Module Title english:			Advanced Microeconomics I						
Cou	irse Pro	ogram:	: Master Economics PO 2012						
1	Modu MWP	a le No: VWL 2	State: Elective	Language of Instruction: English					
2	Turn: term	each winter	Duration: 1 term	Semester: 1, 2, 3	CI	9: 6	Worklo	oad (h): 180	
	Modu	le Structure:							
3	No	Туре	Course		CP Presence (h Se + CH) (h)			Self-Study (h)	
	1	1 Course / Advanced Microeconomics I Exercise			6	60 h ((4 CH)	120	
	Main Toget I" ain comp deals insur	Main topics and learning objectives: Together with the course "Advanced Microeconomics II", the course "Advanced Microeconomics I" aims at a comprehensive and formal training in microeconomics. Its structure and topics are comparable to that of internationally renowned Graduate schools. "Advanced Microeconomics I" deals with the implications and effects of uncertainty. For that purpose partial equilibrium insurance models and Arrow-Debreu models are discussed.							
	Expected utility theory		Understand how decisions under uncertainty can be modeled in microeconomics						
4	Mea unce	surement of ertainty	Understand how different uncertainty situations can be compared						
	Mea aver	surement of risk sion	Get insights into function	Get insights into the connection between risk aversion and the utility function					
	Hou und	sehold behavior er uncertainty	Understand dem decisions and ge under uncertaint	Understand demand for insurance, portfolio selection and saving decisions and get to know about problems on insurance markets under uncertainty.					
	Firm unce	behavior under ertainty	Understand how firms.	uncertainty changes	prof	it maxi	mizatior	behavior of	
	Gen und	eral equilibrium er uncertainty	Learn about consallocation and al	sequences of uncerta bout optimal risk sha	inty ring.	on gen	eral equ	ilibrium	
5	Learr Acad The n intern docto	ning outcomes: emic: nodule gives insi national standard pral thesis and is	ghts into advanced m ls. The module provic therefore of special ι	nethods in microecon les the basis for furth use for students with i	omio er ao inter	theory cademi rest in a	/ accordi c work s an acade	ng to uch as a mic career.	

6	Description of possible electives within the modules: none						
7	Examination: Final Module Exam						
8	Relevant Work: Number and Type; Connection to Course	Duration	Part of final mark in %				
	Final written exam	60 min.	100 %				
9	Study Work: Number and Type; Connection to Course		Duration				
	none						
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.						
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)						
12	Module Prerequisites: none						
13	Presence: Presence is recommended.						
14	Use of the module for other course programs: Master Business Administration, Master Economics, Geography	Master Mathema	tics, Master Human				
15	Responsible Lecturer: Dr. Jörg Peter Lingens	Department: School of Busi	ness and Economics				
16	Misc.:						

Mathematical Methods

Mod	lule Ti	tle english:		Mathematical Methods							
Cou	rse Pro	ogram:		Master Economics	PO 2012						
1	Modu MWP	ile No: VWL 3		State: Elective	Langua	Language of Instruction: German					
2	Turn: each summer term			Duration: 1 term	Semest	mester: 1, 2, 3 CP		2 P: 6	Workload (h): 180		
	Module Structure:										
3	No Type Course						CP CP CH)		ice (h +	Self-Study (h)	
	1	Course	Math	nematical Economic	Theory		3	30 h (2	CH)	60	
	2	Exercise	Tuto	rial Mathematical Me	ethods		3	30 h (2	CH)	60	
4	Modu	le Contents	:								
5	Learning outcomes: Academic: An advanced competence in dynamic modelling is taught. Students are able to understand the dynamic models in economic theore and can construct simple models themselves.										
6	Desc none	ription of pos	ssible	electives within the	modules	:					
7	Exam	ination: Fina	al Mo	dule Exam							
	Relev	ant Work:						I			
8	Num	ber and Type	e; Con	nection to Course		Duration		Ра	rt of fin	an Workload (h): 180 e (h + Self-Study (h) CH) 60 CH) 60 CH) 60 CH) 60 CH) t of final mark in % % ion been successfully	
	Fina	l written exar	n			60 min.		10	o %		
9	Study Num	y Work: ber and Type	e; Cor	nection to Course				Dura	ition		
10	Prere The c comp	quisites for redit points pleted.	Credit will be	e Points: e granted after all rel	evant wo	rk and stud	dy w	ork hav	e been s	successfully	
11	Weig 5% (6	ht of the mo 5 of 120 CP)	dule g	rade for the overall	grade:						
12	Modu none	ıle Prerequis	ites:								

13	Presence: Presence is recommended but not compulsory.						
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography						
15	Responsible Lecturer: Eric Meyer	Department: School of Business and Economics					
16	Misc.:						

Public Economics

Мос	lule Ti	tle english:	Public Economics						
Cou	rse Pro	ogram:	Master Economics	PO 2012					
1	Mod MWP	ule No: VWL 4	State: Elective	Langua	Language of Instruction: English				
2	Turn : term	each summer	Duration: 1 term	Semester: 1, 2, 3 CP: 6 Workload				ad (h): 180	
	Mod	ule Structure:							
3 No Type C			Course			СР	Pres + Cł	ence (h l)	Self-Study (h)
	1	Course / Exercise	Public Economics (Le exercise course)	ublic Economics (Lecture with integrated (ercise course)				n (4 CH)	120
4	Mode Back The r analy and t inter Main Publi gove	ule Contents: ground and rela nodern state is a visis of the state is the resulting pro- ventions in econ topics and learn to Economics: pur rnment internver hing outcomes: emic: ods: formal ana vledge of the eco	tions to other courses a complex institution a is necessary in order to blems. Moreover, one omic activity, i.e. iden ning objectives: ablic finances, theory o ntion	: nd thus a o understa needs to tify cases of federali s (public f governme	n object of ea and the scop assess the lin of governme sm, market fa inance and p ental interver	cono e of g nits nt fa ailure oublio	mic re govern of gov ilure. e, just c choi and j	esearch. I nment int vernment tification ice theory political c	Economic ervention al for) Economics: lecision
5	maki Soft Impro mast with	making Soft skills: Improvement of reading skills and skills of the English language by reading scientific papers on a master level. Participants learn to express their thoughts in formal models and to combine theory with empirical economics.							
6	Desc none	ription of possib	le electives within the	e modules	:				
7	Exam	iination: Final M	lodule Exam						
8	Relev Num	vant Work: Iber and Type; C	onnection to Course		Duration		Pa	rt of final	mark in %
	rina	i written exam			90 mm.		100	J 70	
9	Stud Num	y Work: Iber and Type; C	onnection to Course	Duration					

	none						
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.						
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)						
12	Module Prerequisites: none						
13	Presence: Presence is strongly recommended to warrant learninig success.						
14	Use of the module for other course programs: Master Business Administration, Master Economics, <i>N</i> Geography	laster Mathematics, Master Human					
15	Responsible Lecturer: Professor Dr. Johannes Becker, Professor Dr. Aloys PrinzDepartment: School of Business and Economics						
16	Misc.:						

History of Economics

Mod	dule Ti	tle english:		History of Economics						
Cou	rse Pro	ogram:		Master Economics	PO 2012					
1	Modu MWP	ıle No: VWL 5		State: Elective	Language of Instruction: German					
2	Turn: term	each summ	er	Duration: 1 term	Semeste		CP: 6	Workload (h): 180		
	Modu	le Structure	:							
3	No	Туре	Cou	rse			СР	Presen CH)	ce (h +	Self-Study (h)
	1	Course	Hist	ory of Economics			6	30 h (2	CH)	150
4	Modu Back The c There Main The p its th deve Ther Cohe Ance Mide Phys Cour Neo	ale Contents ground and i ourse "Histo e are no prere topics and l orimary purpo- eory and its lopment in the erences in the estors of Eco dle Ages Mer siocrats Class ntermoveme classical Eco	e his nomi canti sical nomi	ons to other courses Economics" describe ites for this course. ng objectives: f the course is to dev epts. The students sh ld of economic theor tory of dogmata at a cs in the Ancient Won lism and Cameralism Economics o Classical Economics cs	es and exp elop an un ould be q y. glance d and	lains the nderstand ualified to Students economi theoretic approact Theoretic approact	bas ing an ; ob cs. l cal a h (h cal o hes	ic theorie of genera alyze and jectives ould get Forgotter pproach istorical comparis	es in eco al econo d evalua a comp n and no es. Inte coherer on of eco	onomic history. omic thought, ate rehension of ot current rdisciplinary aces) conomic
5	Learning outcomes: Academic: Formalization of economic statements and interpretation of formal theories. Ability for detailed analysis of the history of dogmata Soft skills: Autonomous development of economic topics in small groups. Qualification to analyze complex questions, discussions and the assessment of articles. Development and presentation of problem solvings.									
6	Desc none	ription of po	ssibl	e electives within the	e modules	:				
7	Exam	ination: Fin	al Mo	dule Exam						
8	Relev	ant Work:								

	Number and Type; Connection to Course	Duration	Part of final mark in %					
	Final written exam	90 min.	100 %					
	Study Work:							
9	Number and Type; Connection to Course		Duration					
	none							
10	 Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed. 							
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: none							
13	Presence: The presence is recommended.							
14	Use of the module for other course programs: Master Business Administration, Master Economics Geography	, Master Mathem	atics, Master Human					
15	Responsible Lecturer: Department: Professor Dr. Ulrich Suntum School of Business and Economics							
16	Misc.:							

International Macroeconomics

Мос	lule Ti	le english:		International Macroeconomics							
Cou	rse Pro	ogram:		Master Economics F	PO 2012						
1	Modu MWP	ile No: VWL 6		State: Elective	Langua	Language of Instruction: English					
2	Turn: term	each winter		Duration: 1 term	Semeste	Semester: 1, 2, 3			P: 6	Workl	oad (h): 180
	Modu	Ile Structure	:								
3	No	Туре	C οι	ırse	rse			Р	Presence (h + CH)		Self-Study (h)
	1	Course	Inte	ernational Macroecon	omics		4		30 h (2	CH)	90
	2	Exercise	Tut	orial International Ma	icroecono	mics	2		30 h (2	CH)	30
4	Modu Backs The c modu Main Ther Mod marl ecor	ale Contents: ground and r ourse offers ale builds up topics and lo nes elling interdo kets, interten nomy models	elat an ir on th earn eper npor	ions to other courses ntroduction to advanc he Bachelor module A ing objectives: ndencies in money, go al macroeconomics, n	: ced topics Macroecor Dods, and new open	and me nomics II EX The the ma	ethod II (Int arnin eoret e field acroe	is in terr tica d o	n intern nationa objectiv al and e f interna nomics.	ational l financo es mpirica ational	finance. The e part). l methods in
5	Learning outcomes: Academic: The module deepens and broadens theoretical and quantitative methods of the theory of trade, relevant in many fields of Business and Economics, especially for international organizations, departments for foreign trade of ministries, research institutes, and international operating enterprises. The module also prepares for an economic PhD thesis. Soft skills: The analysis of complex model structures gives the ability to solve problems, the solution of problem sets in a group is promoting the co-operation-, organization- and communication skills										
6	Desc none	ription of pos	sibl	e electives within the	e modules	:					
7	Exam	ination: Exa	min	ations for every part o	of the moo	lule					
	Relev	ant Work:									
8	Num	ber and Type	e; Co	onnection to Course		Duratio	on		Pa	rt of fina	al mark in %
	Fina	l written exar	n			90 min	•		70	%	

	Problem sets	3 x 6-10 pages	30 %				
9	Study Work: Number and Type; Connection to Course		Duration				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.						
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)						
12	Module Prerequisites: none						
13	Presence: Presence is recommended but not compulsory.						
14	Use of the module for other course programs: Master Business Administration, Master Economics, M Geography	Master Mathema	tics, Master Human				
15	Responsible Lecturer: Professor Dr. Bernd Kempa, Dr. Jana Riedel	Department: School of Busi	ness and Economics				
16	Misc.:						

Environmental Economics

Мос	lule Tit	le english:		Environmental Economics							
Course Program:				Master Econo	Master Economics PO 2012						
1	Modu MWP	ı le No: VWL 8		State: Electiv	e	Language of Instruction: German					
2	Turn: term	each winter		Duration: 1 te	erm	Semester: 1, 2, 3	(CP: 6 Workl		oad (h): 180	
	Modu	Ile Structure	:								
3	No	Туре	Coi	ırse			СР	Presen CH)	ice (h +	Self-Study (h)	
	1	Course	En	vironmental Eco	onomi	С	3	30 h (2	CH)	60	
	2	Exercise	Tut	orial on Enviro	nment	al Economic	3	30 h (2	CH)	60	
 Module Contents: Background and relations to other courses: The module "Environmental Economics" is based upon the basic courses for bachelor stude and deepens the student's knowledge and expertise in this area. The module complements master course modules "Climate Change Economics" and "Advanced Energy and Resource Economics". Master students who have not yet completed successfully any basic course in Environmental Economics are advised to complete the elective modules "Resource Economics" and "Environmental and Climate Change Economics" first. However, modules do not build on each other but focus on different aspects of the overall subject. Main topics and learning objectives: The module "Environmental Economics" will look at the impacts of human economic activiti the environment. The course emphasizes the impact of the energy system on the environme e.g. in terms of air pollution and greenhouse gas emissions. Welfare-economic basics of environmental economics, environmental-economic target setting and their implementation means of eco-political instruments with regards to local and global pollutants will be discus Also, determination of costs and benefits of environmental-economic regulation will be anal 							elor students blements the esource course in e Economics", wever, bject. hic activities on nvironment, bics of nentation by be discussed. ill be analyzed.				
	Func	lamentals of	Env	ironmental	Unde	rstanding the import	tand	e of the	environ	ment for the	
	ECON	IOMICS			regul	ation		renviror	imental	economic	
	Targ Envi	ume cono	nts of mics	Analyzing economic solution strategies for environmental problems							
	Evaluation and Cost-benefit analysis in Environmental Economics					Knowing methods to assess costs of environmental regulation and benefits of environmentally-friendly behavior					
5	Learn Acado	ing outcome emic:	es:								

	Students will learn to understand economic solution strategies for energy-related environmental problems. Learners will get an overview on environmental-economic concepts and be enabled to apply them into practice. Soft skills: Analytical skills							
6	Description of possible electives within the module none	S:						
7	Examination: Final Module Exam							
	Relevant Work:							
8	Number and Type; Connection to Course	Duration	Part of final mark in %					
	Final written exam60 min.100 %							
	Study Work:							
9	Number and Type; Connection to Course Duration							
	none							
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.							
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: none							
13	Presence: Recommended.							
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography							
15	Responsible Lecturer: Professor Dr. Andreas LöschelDepartment: School of Business and Economics							
16	Misc.:							

Climate Change Economics

Мос	lule Ti	tle english:		Climate Change Economics							
Course Program:			Master Econom	Master Economics PO 2012							
1	Modu MWP	u le No: VWL 9		State: Elective		Language of Instruction: English					
2	Turn: term	each summ	er	Duration: 1 tern	n	Semester: 1, 2, 3		CP: 6 Work		oad (h): 180	
	Modu	ule Structure	:								
3	No	Туре	Cou	rse			СР	Presen CH)	ce (h +	Self-Study (h)	
	1	Seminar	Clin	nate Change Ecor	nomi	cs	4	30 h (2	CH)	90	
	2	Exercise	Tuto	orial on Climate C	han	ge Economics	2	15 h (1	CH)	45	
4	 Module Contents: Background and relations to other courses: The module "Climate Change Economics" is based upon the basic courses for bachelor student and deepens the student's knowledge and expertise in this area. The module complements the master course modules "Environmental Economics" and "Advanced Energy and Resource Economics". Master students who have not yet completed successfully any basic course in Climate Change Economics are advised to complete the elective modules "Resource Economics" and "Environmental and Climate Change Economics" first. However, modules do not build on each other but focus on different aspects of the overall subject. Main topics and learning objectives: The module "Climate Change Economics" emphasizes the development of greenhouse gas emissions and respective regulatory policies. It will discuss problems of international climate politics as well as national and international attempts to mitigate climate change, such as the European Emissions Trading System. Focus is placed on economic consequences of different emission reduction policies. Students will gain insight into economic forecasting models used finpact assessment. The course gives an introduction into climate modelling, covering simple partial models, Input-Output models as well as Computable General Equilibrium (CGE) Models. 							nelor students olements the source ourse in the Economics", wever, abject. ouse gas nal climate such as the of different nodels used for ring simple GE) Models.			
	Ther	mes			Lea	arning objectives					
	Inter	rnational Clin	nate	Politics	Un gas	derstanding strateg s emissions.	ies	aiming to	o mitiga [.]	te greenhouse	
Regulation Policies in ClimateKnowledge of approaches to mitigate greenEconomicsemissions, such as the European ETS.							nhouse gas				
	Impact assessment with respect to climate change policies					Overview of quantitative modelling techniques.					
5	Learn Acad The s	ning outcome emic: tudents acqu	e s: uire s	kills to understar	nd d	ifferent economic a	ppr	oaches to	o solve e	energy-related	

	environmental problems and to analyze actual climate policies. Students gain an overview of modelling methods used for impact assessment and their respective advantages and disadvantages. Soft skills: Analytical skills							
6	Description of possible electives within the modules none	:						
7	Examination: Final Module Exam							
	Relevant Work:							
8	Number and Type; Connection to Course	Duration	Part of final mark in %					
	Final written exam	60 min.	100 %					
	Study Work:							
9	Number and Type; Connection to Course Duration							
	none							
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.							
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: none							
13	Presence: Presence is strongly recommended to warrant learning	ng success.						
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography							
15	Responsible Lecturer: Professor Dr. Andreas Löschel	Department: School of Bus	iness and Economics					
16	Misc.:							

Advanced Transport Economics

Module Title english:				Advanced Transport Economics							
Cou	rse Pro	ogram:		Master Economics	Master Economics PO 2012						
1	Modu MWP	ile No: VWL 10		State: Elective	Language of Instruction: German						
2	Turn: term	each summ	er	Duration: 1 term	Semester: 1, 2, 3		CP: 6 Workload (h		oad (h): 180		
	Modu	le Structure	:								
3	No	Туре	Cou	rse		СР	Presen CH)	ce (h +	Self-Study (h)		
	1	Course	Adv	anced Transport Eco	nomics	4	45 h (3	CH)	75		
	2	Exercise	Tuto	orial Advanced Trans	port Economics	2	15 h (1	CH)	45		
4	Modu Back This r acqui trans Main The k Trans know made regar stude speci	Ile Contents: ground and r module build ired there. Th port markets topics and la nowledge th port Econom ledge is expa- e, in which th d to transpor ents develop fic policy iss	elati s on e kn earni at ha ics is ande e lat t ecc the a ues.	ons to other courses basic courses of the owledge of the maste ing objectives: as been previously ac s deepened in this m d and intensified. A c est research results a phomics and policy an ability to evaluate the	: bachelors program er-module Industria quired within the ba odule. In particular, detailed analysis of are taken into accou re examined in deta coretical models for	and l Org the diffe nt. I il. B thei	deepen ganizatio elor-mod oretical a erent tran Moreover eyond th r applica	s the kn on can b ule Prin and emp nsport c r, furthe lat, the a ability w	owledge e applied to ciples of pirical arriers is r issues with aim is that ith respect to		
5	Learning outcomes: Academic: The module provides advanced theoretical and quantitative methods of Transport Economics, which are of particular interest for competition authorities as cartel offices or the Federal Network Agency, transport ministries, research institutes and associations. At the same time, the module offers a preparation for the demands of a PhD-program in Economics. Soft skills: The analysis of complex models provides the students with the ability to solve problems. The elaboration of exercises in small groups simultaneously promotes coordination, organization and communication skills. Furthermore, the professional discourse in the lectures and tutorials as well as practical application examples trains debating and communication skills, either needed for a discussion with a professional or non-professional audience										
6	Description of possible electives within the modules: none										
7	Exam	ination: Fina	al Mo	odule Exam							
8	Relev	vant Work:									

	Number and Type; Connection to Course	Duration	Part of final mark in %					
	Final written exam	120 min.	100 %					
9	Study Work: Number and Type; Connection to Course		Duration					
10	 Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed. 							
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: Basic knowledge of transport economics. The prereq 3 letter b of the examination regulation.	uisites for the mo	odule are defined in § 7 par.					
13	Presence: Presence is strongly recommended.							
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography							
15	Responsible Lecturer: Professor Dr. Gernot SiegDepartment: School of Business and Economics							
16	Misc.:							
Current Topics in Monetary Economics

Мос	lule Ti	tle english:		Current Topics in M	onetary Ec	onomics					
Cou	rse Pro	ogram:		Master Economics F	PO 2012						
1	Modu MWP	1le No: VWL		State: Elective	Languag	Language of Instruction: English					
2	Turn: each winter term			Duration: 1 term	Semeste	er: 1, 2, 3 CP:			Workl	oad (h): 180	
	Modu	le Structure	:								
3	No	Туре	C οι	ırse			СР	CP CH CH)		Self-Study (h)	
	1	Seminar	Ser Pol	ninar Advanced Mone icy	etary Theo	ry and	6	30 h ((2 CH)	150	
4	Module Contents: Main topics and learning objectives: Students are expected to combine skills acquired in other by accomplishing an applied and independent case study (term paper) on a current research topic. Theoretical, empirical and methodological aspects have to be combined and the results of the individual papers have to be presented and discussed in front of the class.										
5	Learr Acad This r Soft s The s Henc is giv	ing outcome emic: module enab skills: eminar's par e, key skills f en to the crit	es: les s ticip for s ical	students to empiricall ants write a term pap uccessful and scientif examination and disc	ly apply kn ber and pre fic researc cussion of	owledge f esent their h are acqu the stude	from fin uire nts'	n previc dings in d and e finding	ous lectur n front of xtended. gs.	es. the class. Special focus	
6	Desc none	ription of pos	ssibl	e electives within the	e modules:	:					
7	Exam	ination: Exa	mina	ations for every part o	of the mod	ule					
	Relev	ant Work:									
8	Num	ber and Type	e; Co	onnection to Course		Duration		F	Part of fin	al mark in %	
	Term	n paper				10-15 pag	ges	8	80 %		
	Pres	entation				20 mm.		2	:0 %		
	Study	y Work:		_				I			
9	Num	ber and Type	e; Co	onnection to Course				Du	Duration		
	none	9									

10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.						
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)						
12	Module Prerequisites: none						
13	Presence: Presence is strongly recommended to warrant learning success.						
14	Use of the module for other course programs: Master Business Administration, Master Economics, M Geography	Aaster Mathematics, Master Human					
15	Responsible Lecturer: Professor Dr. Martin Bohl	Department: School of Business and Economics					
16	Misc.:						

Advanced Quantitative Economic History

Мос	Jule Ti	tle english:		Advanced Quantita	tive Econ	omic Histo	ory				
Cou	rse Pro	ogram:		Master Economics	PO 2012						
1	Modu MWP	ile No: VWL		State: Elective	Langua	ge of Instr	uctio	on: Engli	sh		
2	Turn: each summer term			Duration: 1 term	Semest	er: 1, 2, 3		CP: 6 Work		oad (h): 180	
	Modu	le Structure	:								
3	No Type Course CP					Presen CH)	ce (h +	Self-Study (h)			
	1	Seminar	Sele	ected Topics In Econo	omic Histo	ory	6	30 h (2	CH)	150	
4	Modu	ule Contents:	8								
5	Learr Acad The n econd Soft s The n bring litera argur know prese as pr Desc none	ing outcome emic: nodule teach omic theory a skills: nodule teach together the ture/scientif nents. Further ledge. Stude entation in tir esentations l	es kr and e es to eory a ic art ermor ents h me. L have	nowledge in the field empirical methods to the ability to analyze ind empirics. The stud icles and learn to dis re, the students train have to apply efficient ast but not least, inte to be given in groupe	of econo historica e social p dents are cuss forn their pres t technique erdisciplin ed.	mic history data. henomena specifical nal, quanti sentation s ues of self- nary comm	a in a ly tra tativ skills orga unio	also allo a model a ained in ve as wel s and im anization cation sk	ws stud oriented reading l as qua prove th n in orde ills will	ent to apply d way, and to English alitative heir computer er to finish their be improved	
7	Exam	ination: Fina	al Mo	dule Exam							
	Relev	vant Work:									
8	Num	ber and Type	e; Co	nnection to Course		Duration		Pa	rt of fin	al mark in %	
	Sem	inar paper				15-20 pag	ges	10	0 %		
9	Study Num Pres	y Work: I ber and Typ o entation (as	e; Co nece	nnection to Course	ection to Course ary)			Dura 45 m	Duration 45 min.		
10	Prere The c comp	quisites for redit points pleted.	Credi will b	t Points: e granted after all rel	evant wo	rk and stu	dy w	ork have	e been s	uccessfully	

11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)					
12	Module Prerequisites: Introduction to Economics and Statistics at Bachelor's level necessary. Advanced statistics or empirical methods recommended.					
13	Presence: Presence is strongly recommended to warrant learning success.					
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography					
15	Responsible Lecturer: Department: Professor Dr. Ulrich Pfister School of Business and Economics					
16	Misc.:					

Trade and Company Law

Mod	lule Ti	tle english:		Trade and Company	Trade and Company Law						
Cou	rse Pro	ogram:		Master Economics P	0 2012						
1	Modu MWP	ile No: VWL 13		State: Elective	Langua	ge of Instr	uctio	on: Germ	ian		
2	Turn:	each term		Duration: 2 terms	Semest	er: 1, 2, 3	CP: 6		Workl	oad (h): 180	
	Modu	le Structure	:								
3	No	No Type Course			СР	Presen CH)	ce (h +	Self-Study (h)			
	1	Course	Tra	de law and Company	e law and Company Law I			30 h (2	CH)	60	
	2	Course	Cor	npany Law II			3	30 h (2	CH)	60	
4	Modu Main Introd earlie the tr partic types Law I liabil Learr Acad The lo	ule Contents: topics and le duction to Tra- er within the st rader, the con- cularities of t of partnersh of incorpora I, the main to ities.	earn ade a scop mme he tr ips ition ppics es:	ing objectives: and Company Law. Th be of the lecture in Civ crcial register, the com rade law. In the field of (GbR, OHG and KG). T s (GmbH and AG) to th s and learning objectiv	e lecture il Law. In ipany law of Compar he lecture he studer ves are ty	in Trade La detail, the , types of ny Law I th e in Compa its. In Com pes of rep	aw is lect repro e lec any L ipan rese	s based cure will esentati cture pre aw II int y Law I a ntation a fields of or future	on skills deal wit on, and sents th roduces is well a and diffe	s obtained th the term of other ne German is the German is in Company erent kinds of	
5	strategic and useful business decisions. The students will encounter all relevant legal norms within the Trade Law and will know which type of company is best to apply. Eventually, the students are able to evaluate and assess powers of representation and risks of liability that are inherent to certain types of companies.										
6	Desc none	ription of pos	ssibl	e electives within the	modules	:					
7	Exam	i ination: Exa	min	ations for every part o	f the moo	lule					
8	Relev Num Fina	vant Work: ber and Type l Exam in Tra	e; Co de la	onnection to Course aw and Company Law	1	Duration 60 min.	Pa 50	Part of final mark in %			
	Fina	l Exam in Cor	npa	ny Law II		60 min.		50 %			
9	Study	y Work:									

	Number and Type; Connection to Course		Duration				
	none						
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.						
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)						
12	Module Prerequisites: none						
13	Presence: Attendance is recommended.						
14	Use of the module for other course programs: Master Business Administration, Master Economics						
15	Responsible Lecturer: Professor Dr. Johann Winfried Kindl	Department: School of Bus	iness and Economics				
16	Misc.: The lecture in Trade and Company Law I will be held ev Company Law II every winter semester.	ery summer se	mester, the lecture in				

Business Cooperation: Mergers and Acquisitions

Mo	dule Ti	itle english:		Business (Coopera	tion: Mergers and	Ac	quisit	ions	;			
Cou	rse Pr	ogram:		Master Eco	onomics	PO 2012							
1	Mod MWF	ule No: VWL ⁹ 14		State: Elec	ctive	Language of Ins	tru	ction:	Ger	man and Engli	sh		
2	Turn term	: each winte	r	Duration: 1	1 term	Semester: 1, 2, <u>3</u>	3	CP: 6	5	Workload (Workload (h): 180		
	Module Structure:												
	No	No Type Course							СР	Presence (h + CH)	Self-Study (h)		
	1	Course	Bu: Acc	usiness Cooperation: Mergers and equisitions					4	45 h (3 CH)	75		
3	2	Exercise	Tut Acc	orial: Busin quisitions	ess Coo	peration: Mergers	ıd	2	15 h (1 CH)	45			
	3	Course	Bu: Acc	siness Coop quisitions (e	eration: nglish)	Mergers and			4	45 h (3 CH)	75		
	4	4 Exercise Tutorial: Business Cooperation: Mergers and Acquisitions (english)						ıd	2	15 h (1 CH)	45		
4	 Module Contents: Background and relations to other courses: Mergers & Acquisitions are a widespread phenomenon in the world's globalized of Merging and/or acquiring firms accelerate external corporate growth, facilitate for entries and help to gain knowledge and new technologies. Thus, managing both t and the subsequent post merger integration has become an important task in the strategic management. The module is linked to other fields of economics and bus administration. It draws on courses on institutional economics, theory of the firm competition policy as well as courses on business cooperations, organization the management. The course knowledge can be applied in a seminar on current M&A Main topics and learning objectives: Lecture and exercises aim to introduce students to the world of mergers & acquis it starts with an overview of the historic and actual developments in the M&A mar Furthermore, motives for M&A and external influences on the market are presented will put forward the economic analysis of competitive impacts of acquisition activ those are covered by European and national law. Moreover, the challenges of M& adequate management approaches as well as sucess and failure factors are discussed. 							lobalized eco acilitate foreig ging both the task in the fie cs and busines of the firm an ization theory urrent M&A tra s & acquisitio e M&A market re presented. sition activitie nges of M&A m rs are discuss	nomy. M&A process Id of ss d and strategic nsactions. ns. Therefore The course s and how nanagement, ed.				
	The	mes ecent M&A t	rend	ls	Learnin To learn	g objectives	dev	relopm	nent	s in global M8	A under the		
					impact (of the current fina	ncia	al cris	is.				
	2. N	1&A history		1	To learn the mai	that M&A is a cyc n economic driver	clica s fo	al phe or eacl	nom h me	ienon and to u erger wave.	understand		

	3. The economic impact of M&A	To understand the ra factors influence the	ationale for M&A a market for M&A.	nd learn which external				
	4. Regulation	To understand the e regulations and the regulations and the	conomic purpose (relationship betwe	of governmental een European and national				
	5. M&A management – Requirements, contents, implementation	To understand the re acquisitions. To deri learn different optio company.	equirements for ma ve the contents of ns for implementir	anaging mergers & M&A management. To ng M&A management in a				
	6. Post Merger Integration	To examine the factor inbound acquisition	ors which affect the s.	e successful integration of				
5	Learning outcomes: Academic: After completing that module, students have sound knowledge in the area of Mergers & Acquisitions. They are able to recognize the macroeconomic consequences of a M&A transaction as well as the motives of a company sale or merger. They are familiar with the characteristics of the market for companies and able to interpret developments correctly. Students master the instruments for the steering of a M&A process and on this base, they are able to make the correct economic organizational choice. Soft skills: Students learn to analyse complex problems with multiple influences, as well as abstract and integrated thinking. In the tutorials, students have to come to their own solutions, present and discuss them. The independent solution of problems is promoted.							
6	Description of possible electives within the modules: Either the german course/exercise or the english course/exercise have to be absolved.							
7	Examination: Final Module Exa	m						
	Relevant Work:							
8	Number and Type; Connection	to Course	Duration	Part of final mark in %				
	Final written exam		120 min.	100 %				
	Study Work:							
9	Number and Type; Connection	to Course		Duration				
	none							
10	Prerequisites for Credit Points: The credit points will be granted completed.	d after all relevant wo	rk and study work	have been successfully				
11	Weight of the module grade for 5% (6 of 120 CP)	the overall grade:						
12	5% (6 of 120 CP) Module Prerequisites:							

13	Presence: Presence is strongly recommended to warrant learning success.						
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography						
15	Responsible Lecturer: Prof. Dr. Theresia Theurl	Department: School of Business and Economics					
16	Misc.:						

Current Cases of Mergers and Acquisitions

Мос	dule Ti	tle english:		Curren	Current Cases of Mergers and Acquisitions					
Cou	rse Pro	ogram:		Maste	r Economics	PO 2012				
1	Modu MWP	ule No: VWL 15		State:	Elective	Language of Instruc	ctior	ı: Germ	an	
2	Turn:	each term		Durati	on: 1 term	Semester: 1, 2, 3	CI	9: 6	Worklo	oad (h): 180
	Modu	ule Structure	:							
3	No	Туре	Cou	rse			СР	Prese + CH)	nce (h	Self-Study (h)
	1	Seminar	Sen Acq	ninar Cu uisition:	rrent Cases o s	f Mergers and	6	30 h (2 CH)	150
4	Modu Back Stude appli and A Main The s cases indus opera The Essa Pres Disc	ule Contents ground and rents will lear ed economic Akquisitions) topics and l eminar train s are selecters stry, the final ative arrange mes ative arrange ative arrange ussion mode ussion partic	relati n to a theo , on i earni s stu d out ncial ment eratic	ons to o analyse bries. Th institutio ing obje dents in of a div industry t.	other courses actual busine e seminar dr onal econom ctives: applying the erse range of a or the sport Literature re Presenting the Moderating Contributing	i: ess cases regarding n aws on courses on bu ics and on the theory eir knowledge on bus f industries like the a ts industry. Students search; executing an before an audience an economic discuss g adequate comments	nerg usin of t ines uton will eco 	ers and ess coo he firm s co-op notive i learn h nomic d quest	d acquisi operation overation to ndustry, ow to an analysis	tions with as (Mergers to cases. The the services alyze a co-
5	 Learning outcomes: Academic: Students are able to an concepts. They learn ho economics, business of students can give a sou enterprise co-operation Soft skills: Students learn the mos subject-oriented literat argument and review o owns work in front of a 				alyze current practical cases on the basis of co-operationtheoretic w to use approaches of the new institutional economics, industrial law on relevant practical cases. With the help of these approaches nd assessment about real phenomena, not only out of the area of t important skills for writing a scientific thesis, e.g. literature research, ure assessment, literature-based transformation of content, consistent f argument, writing scientifically, free presentation and defence of one's critical and constructive audience. After completing the seminar, every					

	student gets a detailed feedback-by his adviser on his/her abilities concerning problem solving and communication skills.								
6	Description of possible electives within the modules: none								
7	Examination: Final Module Exam								
	Relevant Work:								
8	Number and Type; Connection to Course	Dur	ation	Part of final mark in %					
	Written essay, presentation and defence, participation seminar (in small groups with a maximum of 10 particip	in 15 p pants) min	ages, 90	100 %					
	Study Work:		1						
9	Number and Type; Connection to Course		Duration	l					
	none								
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work a completed.	and study wo	rk have be	en successfully					
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)								
12	Module Prerequisites: Basic knowledge concerning business co-operation.								
13	Presence: Presence is strongly recommended to warrant learning s	success.							
14	Use of the module for other course programs: Master Business Administration, Master Economics, Ma Human Geography	aster Mathem	atics, Mas	ter Physics, Master					
15	Responsible Lecturer:Prof. Dr. Theresia Theurl	Department: School of Bu	siness and	Economics					
16	Misc.:								

Advanced Microeconomics II

Mod	lule Ti	tle english:	Advanced Microeconomics II							
Cou	rse Pro	ogram:	Master Economics	PO 2012						
1	Modu MWP	u le No: VWL 16	State: Elective	Langua	Language of Instruction: English					
2	Turn: term	each summer	Duration: 1 term	Semest	ter: 1, 2, 3 CP		9: 6	Worklo	Workload (h): 180	
	Modu	ule Structure:								
3	No	Туре	Course			СР	CP Presenc + CH)		Self-Study (h)	
	1	Course / Exercise	Advanced Microecor	nomics II		6	60 h (4 CH)	120	
4	 Module Contents: Background and relations to other courses: In combination with the lecture 'Advanced Microeconomics I' this course provides the students with knowledge of the formal methods of modern microeconomic theory, similar to leading graduate schools. Main topics and learning objectives: 'Advanced Microeconomics II' introduces students to static and dynamic game theory, market failures (e.g. externalities, market power, asymmetrical information) and basic welfare analysis. 									
5	Learr Acad This econ Soft By pr skills	ning outcomes: emic: module provides beconomic resear omics. It aims at skills: esenting solutior	knowledge of formal i ch. Thus, the course i research-orientated m is to the problem sets	methods s a corne naster stu s participa	which are st r stone for s dents and g ints improve	ate- tude radu e the	of-the- ents pu uate stu ir lang	art in mo rsuing a udents. uage and	odern Ph.D. in d presentation	
6	Desc none	ription of possibl	e electives within the	modules	:					
7	Exam	iination: Final Mo	odule Exam							
	Relev	vant Work:								
8	Number and Type; Connection to Co				Duration		Pa	rt of fina	l mark in %	
							100			
o	Study	у worк: Iber and Type; Co	nnection to Course				Dura	Duration		
7	non	e								

10	Prerequisites for Credit Points: The credit points will be granted after all relevant work completed.	and study work have been successfully						
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: none							
13	Presence: Presence is recommended.							
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography							
15	Responsible Lecturer: Professor Dr. Johannes Becker	Department: School of Business and Economics						
16	Misc.:							

Applied Microeconometrics

Mod	lule Ti	tle english:		Applied Microecond	Applied Microeconometrics					
Cou	rse Pro	ogram:		Master Economics	PO 2012					
1	Modu MWP	ile No: VWL 17		State: Elective	Langua	Language of Instruction: English				
2	Turn: term	each winter		Duration: 1 term	Semes	ter: 1, 2, 3		C P: 6	Workload (h): 180	
	Modu	ıle Structure	:							
3	No	Туре	Cou	rse	CP Presence (h + Self CH) (h)			Self-Study (h)		
	1	Course	Mic	roeconometrics			3	30 h (2	CH)	60
	2	Exercise	Tuto	orial Microeconometr	ics		3	30 h (2	CH)	60
4	Background and relations to other courses: Based on the courses statistics, empirical methods, advanced statistics, econometrics I & II econometric methods are learned. Main topics and learning objectives: The most common methods of modern microeconometrics are going to be discussed and used in software packages. Themes Instrumental variables Regression Discontinuity Design Panel-data models Quantile regression Truncated regression									
5	Learn Acad Partic econe Soft Analy alone	ing outcome emic: cipants shou omic questio skills: vzing (discus e.	e s: Id be ns/p sion,	able (i) to evaluate t roblems and (ii) to in valuation, and prese	he appli oplemen	cability of th t those met microecone	ne d hod ome	iscussed s practic tric topic	metho ally. s in sm	ds to concrete all groups and
6	Desc none	ription of pos	ssible	e electives within the	e module	es:				
7	Exam	ination: Fina	al Mo	odule Exam						
	Relev	ant Work:								
8	Num	ber and Type	e; Co	nnection to Course		Duration		Pa	rt of fina	al mark in %
	Fina	l written exar	n			90 min.		100	0 %	

	Study Work:								
9	Number and Type; Connection to Course		Duration						
	Participation in the lecture and accompanying literatu	re study							
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work completed.	and study work	< have been successfully						
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)								
12	Module Prerequisites: Recommended: Statistics, Empirical Methods (Master's level), Advanced Statistics, Econometrics I and II (Bachelor's level)								
13	Presence: The presence is recommended.								
14	Use of the module for other course programs: Master Business Administration, Master Economics, Ma Geography	aster Mathema	tics, Master Human						
15	Responsible Lecturer: Department: Dr. Tobias Böhm School of Business and Economics								
16	Misc.:								

Time Series Analysis

Mod	lule Ti	tle english:		Time Series Analys	is					
Cou	rse Pro	ogram:		Master Economics	PO 2012					
1	Modu MWP	1le No: VWL 18		State: Elective	Langua	ge of Instr	ucti	on: Engli	sh	
2	Turn: term	each winter		Duration: 1 term	Semest	er: 1, 2, 3		CP: 6	Workl	oad (h): 180
	Modu	le Structure	:							
3	No	Туре	Cou	rse	CP Prese CH)			Presen CH)	ce (h +	Self-Study (h)
	1	Course	Tim	e Series Analysis			3	30 h (2	CH)	60
	2	Exercise	Clas	ss Time Series Analys	is		3	30 h (2	CH)	60
4	Background and relations to other courses: This module introduces the basic methodological devices required for understanding the time series analysis approaches used in empirical economics. Main topics and learning objectives: Learning objectives Univariate times series; stochastic processes; stationarity; moment functions; ergodicity; random walks; white noise; ARMA processes; estimation methods; unit root tests; GACRH processes To understand and be able to apply time series methods.									
5	Learn Acad The s are so Soft s Clear	iing outcome emic: tudents lean ensible. skills: thinking.	e s: n tim	e series methods. Th	ey can as	sess if the	me	thods us	ed in er	npirical studies
6	Desc none	ription of pos	ssibl	e electives within the	e modules	:				
7	Exam	i ination: Fina	al Mo	odule Exam						
	Relev	ant Work:				I				
8	Num	ber and Type	e; Co	nnection to Course		Duration	ı		rt of fin	al mark in %
	Fina	l written exar	n			90 min.		10	0 %	
9	Study	y Work:								

	Number and Type; Connection to Course		Duration					
	none							
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work completed.	and study worl	< have been successfully					
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: none							
13	Presence: recommended							
14	Use of the module for other course programs: Master Business Administration, Master Economics, M Geography	aster Mathema	tics, Master Human					
15	Responsible Lecturer: Department: Prof. Dr. Mark Trede, Professor Dr. Bernd Wilfling School of Business and Econon							
16	Misc.:							

Selected Topics in Econometrics, Statistics and Empirical Economics I

Мос	dule Ti	tle english:	:	Selected Topics in Econometrics, Statistics and Empirical Economics I							
Cou	rse Pr	ogram:		Master Economics	PO 2012						
1	Mod MWF	ule No: VWI ⁹ 19	-	State: Elective	Language of Instruc	t ion: Er	nglis	sh			
2	Turn	each term		Duration: 1 term	Semester: 1, 2, 3	CP: 6		Workload	i (h): 180		
	Mod	Module Structure:									
	No	Туре	Cours	e		СР	Pro + (esence (h CH)	Self- Study (h)		
3	1	Course	Cours Statis	e on Selected Topics tics and Empirical Ec	in Econometrics, onomics I	3	30	h (2 CH)	60		
	2	Exercise	Class Statis	on Selected Topics in tics and Empirical Ec	n Econometrics, onomics I	3	30	h (2 CH)	60		
	3	Seminar	Semir Statis	eminar on Selected Topics in Econometrics, 6 30 h (2 CH) 150 atistics and Empirical Economics I							
4	Mod Back This Main Sele	ule Content ground and course buil topics and cted current	s: I relation ds on t I learni on t topics	ons to other courses: he basic courses in e ng objectives: in econometrics, sta	conometrics. tistics or empirical ec	conomic	cs.				
	The	mes			Learning objective	ojectives					
	Top emp	ics in econc pirisches ec	ometric onomic	s, statistics or cs.	To understand and to be able to apply advanced econometric methods.						
5	Lear Acad Knov elem Soft Clear	ning outcon lemic: vledge of cu entary own skills: r Thinking	nes: ırrent li resear	terature and researcl ch	n, reproduction of rele	evant pa	ape	rs, perform	1		
6	Desc You l and	r iption of p have to visit write and pi	ossible t either resent a	e electives within the the lectures and clas a paper	modules: sses and take the fina	al writte	n e>	kam, or the	e seminar		
7	Exan	nination: Ex	kamina	tions for every part o	f the module						
8	Rele	vant Work:									

	Number and Type; Connection to Course	Duration	Part of final mark in %						
	Final written exam	90 min.	100 %						
	OR (Visit of seminar): paper	ca. 20 pages	50 %						
	Presentation	45 min.	50 %						
	Study Work:								
9	Number and Type; Connection to Course		Duration						
	none								
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.								
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)								
12	Module Prerequisites: Recommended: Basic knowledge of econometrics/st Economics, Advanced Statistics, Econometrics I + II f Master's level)	atistics (modules rom Bachelor's lev	Statistics, Empirical vel, Empirical Methods from						
13	Presence: Attendance is recommended.								
14	Use of the module for other course programs: Master Business Administration, Master Economics, Geography	Master Mathemat	ics, Master Human						
15	Responsible Lecturer: Prof. Dr. Mark Trede, Professor Dr. Bernd Wilfling	Department: School of Busin	ness and Economics						
16	Misc.:								

Selected Topics in Econometrics, Statistics and Empirical Economics II

Мос	dule Ti	tle english:	:	Selected Topics in Econometrics, Statistics and Empirical Economics II							
Cou	rse Pr	ogram:		Master Economics	PO 2	2012					
1	Mod MWF	ule No: VWI 20	-	State: Elective	La	nguage of Instruc	:tion: Er	ngli	sh		
2	Turn	: each term		Duration: 1 term	Se	mester: 1, 2, 3	CP: 6		Workload	i (h): 180	
	Mod	ule Structu	re:								
	No	Туре	Cours	e			СР	Pr +	esence (h CH)	Self- Study (h)	
3	1	Course	Cours Statis	e on Selected Topics tics and Empirical Ec	in E ono	conometrics, mics II	3	30	o h (2 CH)	60	
	2	Exercise	Class Statis	on Selected Topics in tics and Empirical Ec	n Ec :ono	3	30	o h (2 CH)	60		
	3	Seminar	Semir Statis	Seminar on Selected Topics in Econometrics, Statistics and Empirical Economics II630 h (2 CH)							
4	Mod Back This Main Selec The	ule Content ground and course buil topics and cted current mes	s: I relation ds on t I learnin t topics	ons to other courses: he basic courses in e ng objectives: in econometrics, sta	: con atisti	conometrics. tistics or empirical economics. Learning objectives					
	Curi emp	rent topics i pirical econo	n econ omics.	ometrics, statistics o	r	To understand and to be able to apply advanced econometric methods.					
5	Lear Acad Knov elem Soft Clear	ning outcon lemic: vledge of cu lentary own skills: r Thinking	nes: Irrent li resear	terature and researcl	h, re	production of rel	evant pa	ape	ers, perform	1	
6	Desc You I write	r iption of p have to visit and preser	ossible t either nt a pap	e electives within the the lectures and class per	e mo sses	dules: and sit the final	written	exa	m, or the s	seminar and	
7	Exan	nination: Ex	kamina	tions for every part o	fthe	e module					
8	Rele	vant Work:									

	Number and Type; Connection to Course	Duration	Part of final mark in %						
	Final Written Exam	90 min.	100 %						
	OR (visit of Seminar): paper	ca. 20 pages	50 %						
	Presentation	45 min.	50 %						
	Study Work:								
9	Number and Type; Connection to Course		Duration						
	none								
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.								
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)								
12	Module Prerequisites: Recommended: Good basic knowledge in Econometr Economics, Advanced Statistics, Econometrics I + II f Master's level)	ics/Statistics (Mo rom Bachelor's le	dules Statistics, Empiricao vel, Empirical Methods from						
13	Presence: Attendance is recommended.								
14	Use of the module for other course programs: Master Business Administration, Master Economics, Geography	Master Mathemat	ics, Master Human						
15	Responsible Lecturer: Prof. Dr. Mark Trede, Professor Dr. Bernd Wilfling	Department: School of Busi	ness and Economics						
16	Misc.:								

Labour Market and Employment Policy

Mod	lule Tit	le english:		Labour N	Labour Market and Employment Policy					
Cou	rse Pro	ogram:		Master E	conomics	PO 2012				
1	Modu MWP	ile No: VWL 21		State: El	ective	Language of Instru	ictio	n: Germ	an	
2	Turn: term	each winter		Duration	: 1 term	Semester: 1, 2, 3	c	P: 6	Workle	oad (h): 180
	Modu	ıle Structure	:							
3	No Type Course						CP Pres			Self-Study (h)
	1	1 Seminar seminar: labour markets and Employment Policy					6	30 h (2	2 CH)	150
4	Module Contents:Background and relations to other courses:The Seminar intends to deepen the knowledge of the students in relation to the labor market and employment policy which they have gained already in respective lectures.Main topics and learning objectives:Focused are the theory and empiricism of labor demand, coordination of labor supply and demand (matching process), institutions of the labor market, wage determination and as well theoretical explanatory approaches of unemployment and its empirical funding. Especially the linkage of theoretical derivation/arguments with empirical aspects will be focused. Thematic priorities vary each turn.ThemesLearning objectivesThe main focus of the course									
5	Learning outcomes: Academic: Having successfully finished this module, students have an advanced knowledge of economic and economic-political coherences of labour economics. They are able to draw up, to present theoretical valid/profound and qualified labour market studies on their own. They learn to analyze and to value international labour market studies and varying labour market concepts. Soft skills: Scientific work alone and in the team									
6	Desc none	ription of po	ssibl	e electives	s within the	e modules:				
7	Exam	ination: Exa	mina	ations for e	every part o	of the module				
8	Relev	ant Work:								

	Number and Type; Connection to Course	Duration	Part of final mark in %						
	Preparation of a seminar paper	15 pages	70 %						
	Presentation and discussion of the contents of the seminar	30 min.	30 %						
	Study Work:								
9	Number and Type; Connection to Course		Duration						
	none								
10	Prerequisites for Credit Points: The credit points will be granted after all relevant wo completed.	rk and study work	have been successfully						
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)								
12	Module Prerequisites: Application at the Institut für Siedlungs- und Wohnungswesen is required. Further information find at the course announcement. Please note the rules for application at the examination office.								
13	Presence: Presence is strongly recommended to warrant learning	ng success.							
14	Use of the module for other course programs: Master Business Administration, Master Economics, Geography	Master Mathema	tics, Master Human						
15	Responsible Lecturer: Professor Dr. Ulrich Suntum	Department: School of Business and Economics							
16	Misc.: Topics are announced in summer and the topics are allocated to the students in the end of the summer-term. The seminar paper can be written during the summer holidays. A later begin is possible after consultation of the institute.								

Advanced Regional Economics

Mod	lule Ti	tle english:		Advance	Advanced Regional Economics						
Cou	rse Pro	ogram:		Master	Economics	PO 2012					
1	Modu MWP	ile No: VWL 22		State: E	lective	Language of Instru	uctio	on: Germ	an		
2	Turn: term	each summ	er	Duratio	n: 1 term	Semester: 1, 2, 3		CP: 6	Workload (h): 180		
	Modu	le Structure	:								
3	No Type Course						СР	Presen CH)	ce (h +	Self-Study (h)	
	1	Seminar	Sem	ninar Adva	anced Regio	onal Economics	6	30 h (2	CH)	150	
4	Module Contents:Background and relations to other courses:This module is based on the Bachelor-module Regional economics and imparts the scientific methods for an autonomously analysis of regional economic impact relations on goods and factor markets.Main topics and learning objectives:In the foreground are the basics of spatial econometrics, theoretical and empirical approaches of regional economics in relation to the theory of growth an foreign trade, the theoretical an empirical analysis of regional labor- and housing markets, as well as innovative theoretical explanatory approach of regional growth and the impact analysis of regional political instruments. A special focus is on the integration of theoretical approaches and models with empirical results.ThemesLearning objectivesMain topics vary from term to										
5	Learning outcomes: Academic: The module teaches advanced theoretical and quantitative methods of regional economics which are of peculiar interest in most economic fields of activity especially in government agencies, international organizations, in ministries and research institutes. At the same time this module prepares for the requirements of a PhD in economics, i.e. the skill of self-organized working and working in a group under academic conditions. Soft skills: Scientific work alone and in the team.										
6	Desc none	ription of pos	ssibl	e elective	s within the	e modules:					
7	Exam	ination: Exa	mina	ations for	every part o	f the module					

	Relevant Work:									
	Number and Type; Connection to Course	Duration	Part of final mark in %							
8	Preparation of a seminar paper	15 pages	70 %							
	Presentation and discussion of the contents of the seminar	30 min.	30 %							
	Study Work:									
9	Number and Type; Connection to Course		Duration							
	none									
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.									
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)									
12	Module Prerequisites: The bachelor course regional economics or equivalent is recommended. Application at the Institut für Siedlungs- und Wohnungswesen is required. Further information find at the course announcement. Please note the rules for application at the examination office.									
13	Presence: Presence is strongly recommended to warrant learning	ig success.								
14	Use of the module for other course programs: Master Business Administration, Master Economics, Geography	Master Mathemat	ics, Master Human							
15	Responsible Lecturer: Professor Dr. Ulrich Suntum	Department: School of Busin	ness and Economics							
16	Misc.: Topics are announced in mid of the winter term and the topics are allocated to the students in the end of the term. The seminar paper can be written during the holidays. A later begin is possible after consultation of the institute. The last offer of this module will be in summer 2018. After that date, only repetition exams will be offered.									

Current Economic Developments

Мос	dule Tit	le english:		Current Economic	Current Economic Developments								
Cou	rse Pro	ogram:		Master Economics	PO 2012								
1	Modu MWP	ile No: VWL 24		State: Elective	Language of Instruction: German and English								
2	Turn:	each term		Duration: 1 term	Semester: 1, 2, 3	mester: 1, 2, 3 CP: 6			d (h): 180				
	Modu	Ile Structure	:										
3	No	Туре	Co	purse			Pres CH)	sence (h +	Self-Study (h)				
	1	Seminar	Se	minar: Current Ecor	nomic Developments	6	30 h	n (2 CH)	150				
4	Modu Backs In thi Econo trans Main In thi prepa seme prepa supp Ther Prep an e	alle Contents: ground and r s seminar stu omics of Reg ork sectors a port econom topics and le s module stu aring seminal omic policy p ster accordir are a scientifi ort students nes	elat ude ulat nd f cearr der r pa rob ng to c re in th r on cy	tions to other cours nts apply their know tion) to current ecor financial markets th or to finance modul ning objectives: nts apply their know opers, doing case st olems are chosen fro o current economic eport and present and he preparation of the Learning object	wees: wledge from different nomic policy problem nere is a close relation les. wledge from the lectur udies and intensively om the current econo policy developments nd discuss their ideas neir seminar papers. ives research and evaluat	lectu s. By n to m res to discu mic d . In a s in a e rele ased	res (e analy odule econ ussing evelo dditio group vant on th	e.g. Econom zing e.g. th es in energ omic policy g their resu pment and on, student o. Research bibliograph he research	hic Policy or he regulation of y economics, y problems by ults. The l vary each ts learn how to h assistants				
	Case Pres	enting a case	è	To present and	case study at hand.	soluti	lem a	and the dev	veloped				
	stud	y		solutions.				<u> </u>					
	Disc	ussion of the study		lo assess other	reports and to identi	ly rem	ainir	ig fields foi	r research.				
5	Learning outcomes: Academic: Students acquire a solid knowledge for these problems. They are able to economic policy problems. They ha hypotheses and present their work Soft skills: Students learned soft skills in writin				conomic policy issues ly their knowledge to arned how to prepare o discuss their ideas scientific paper, which	s and natio a par in cla n prep	are a nal a ber, d ss. bares	ble to sugg nd internat erive resea them for w	gest solutions tional arch riting their				

	master thesis. Such sift skills are: targeted researching of literature, evaluating the existing literature, applying the literature to the case study, deriving hypotheses, consistently reasoning and verifying the own reasoning. Moreover, students learn how to concisely present their work and their ideas for solving the problem and they learn how to discuss and defend their ideas in class.								
6	Description of possible electives within the module none	es:							
7	Examination: Final Module Exam								
	Relevant Work:								
8	Number and Type; Connection to Course	Duration	Part of final mark in %						
0	Academic paper, and presentation and discussion of paper /results	15 pages, 90 min.	100 %						
	Study Work:								
9	Number and Type; Connection to Course	Duration							
	none								
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.								
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)								
12	Module Prerequisites: Recommendet: Content of modules "Applied Econo	omic Research I - III	n						
13	Presence: Presence is strongly recommended to warrant learn	ing success.							
14	Use of the module for other course programs: Master Business Administration, Master Economics Geography	s, Master Mathema	tics, Master Human						
15	Responsible Lecturer: Prof. Dr. Theresia Theurl	Department: School of Busines	s and Economics						
16	Misc.: Might be in co-operaton with other universities. Dis universities. The offering varies from semester to se	cussion of subject	s with students of other						

Current Topics in Economics

Mod	dule Ti	tle english:		Current Topics in E	Economics					
Cou	rse Pro	ogram:		Master Economics	PO 2012					
1	Modu MWP	ile No: VWL 25		State: Elective	Language	Language of Instruction: German and Er				
2	Turn: term	each summ	er	Duration: 1 term	Semester:	1, 2, 3	CP: 6)	Workload (h): 180	
	Modu	ıle Structure	:							
3	No Type Co			urse			СР	Pres CH)	sence (h +	Self-Study (h)
	1	Seminar	Se	minar Economics			6	30 h	(2 CH)	150
4	Module Contents: Main topics and learning objectives: In this module, acquired skills of other economic modules are applied in an independent work on specific economic issues. Thereby theoretical, empirical, methodological and institutional aspects are combined. The content of the seminar is devoted to different topics, while in particular niches of economic research are examined.									
5	Learr Acad This r pract Soft s On th prese are a and v	ing outcome emic: module supp ical applicati skills: en basis of re ent these to t cquired and viewpoints ar	es: orts ion leva hein rein	s the interdisciplina of acquired knowled ant and substantial r fellow students. Th forced. Through the ritically examined.	ry analysis o dge. literature the pereby, the c e discussion	f econon e particip entral ke in the co	nic pro ants y skill ntext	oblen produ s for of the	ns and ena uce a term successful e session le	bles the paper and scientific work ecture topics
6	Desc none	ription of pos	ssib	le electives within	the modules	:				
7	Exam	ination: Exa	mir	nations for every par	rt of the mod	lule				
	Relev	ant Work:								
8	Num	ber and Type	e; C	onnection to Course	9	Duratio	n		Part of fin	al mark in %
	term paper					10-15 pa	pages		80 %	
	pres	entation			20 min.			20 %		
	Stud	y Work:					1			
9	Num	ber and Type	e; C	onnection to Course	9			D	uration	
	none	2								

10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.							
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: none							
13	Presence: Presence is strongly recommended to warrant learning success.							
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography							
15	Responsible Lecturer: Department: Professor Dr. Martin Bohl, Professor Dr. Gernot School of Business and Economics							
16	Misc.:							

Selected Issues in Economics

Мос	dule Ti	tle english:		Selected Issues in E	Selected Issues in Economics						
Cou	rse Pro	ogram:		Master Economics I	PO 2012						
1	Modu MWP	ile No: VWL 26		State: Elective	Languag	ge of Instr	uctio	on: Engli	sh		
2	Turn: term	each winter		Duration: 1 term	Semeste	emester: 1, 2, 3			Workl	oad (h): 180	
	Modu	le Structure	:								
3	No	Туре	Cou	rse				Presen CH)	ce (h +	Self-Study (h)	
	1	Course	Lect	ure: Selected Issues	in Econor	nics	6	30 h (2	CH)	150	
4	Module Contents:Background and relations to other courses:Built on the basic modules studied in Bachelor and Master this module aims to achieve deeper knowledge in a specific topic (topics change each term).Main topics and learning objectives:This module provides the opportunity working on selected economic theories and problems which are out of the standard syllabus. For instance topics can be related to history of dogma or as well current economic-political topics.										
5	Learr Acad The n mind will b other Soft s Stude	ing outcome emic: nodule aims towards inte e able to brin intellectual skills: ents are able	to therdiscong thapprov	ink out of the box of t ciplinary contents and eir knowhow into que oaches and sociopoli nalyze complex quest	the standa d unconve estion as v itical topic tions on tl	ard syllabi entional w well to app cs. neir own a	us ir ays oly t and t	n econon of thinki heir kno to develo	nics and ng. Hen wledge op solut	l to open one's ce students referred to ions.	
6	Desc none	ription of po	ssibl	e electives within the	e modules	:					
7	Exam	ination: Fina	al Mo	odule Exam							
	Relev	ant Work:									
8	Num Fina	lber and Type	nnection to Course		Duration 60 min.)n		o %	al mark in %		
	Study	y Work:									
9	Num	ber and Type	e; Co	nection to Course				Dura	Duration		
	Parti	icipation in t	he le	cture and accompany	ing literal	ure study					

10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.								
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)								
12	Module Prerequisites: none								
13	Presence: The presence is recommended.								
14	Use of the module for other course programs: Master Business Administration, Master Economics, <i>N</i> Human Geography	Naster Mathematics, Master Physics, Master							
15	Responsible Lecturer: Department: Professor Dr. Ulrich Suntum School of Business and Economics								
16	Misc.: This module is preferably lectured by guest lecturers in English.								

Seminar Public Economics

Mod	Jule Ti	tle english:	Semi	nar Public Eco	onomics						
Cou	rse Pro	ogram:	Mast	er Economics	PO 2012						
1	Modu MWP	ule No: VWL 27	State	: Elective	Languag	ge of Instru	uctio	o n: Germ	an		
2	Turn:	each term	Durat	t ion: 1 term	Semeste	e r: 1, 2, 3	C	C P: 6	Workle	oad (h): 180	
	Modu	ule Structure	:								
3	No	Туре	Course			CP CP CH)		ce (h +	Self-Study (h)		
	1	Seminar	Seminar P	inar Public Economics			6	30 h (2	CH)	150	
4	 Module Contents: Background and relations to other courses: To understand and to solve the financial problems of governments in developed and less developed countries requires the application of economic methods according to the state of the art in public economics. As a consequence, a good knowledge of microeconomic theory and empirical methods is a precondition for a thorough analysis of government policies. Main topics and learning objectives: In this module, the module 'Ökonomische Theorie des Staates (Public Economics)' in the bachelor studs will be enhanced and extended. Aspects of novel research, as well as current issues in fiscal and social policy, should be worked out in form of presentations on a high academic level. 										
	TBA										
5	Learr Acad After gove analy Soft : Writin	ning outcome emic: the completi rnmental eco /ses of the co skills: ng a paper in	on of this n nomic beha prrespondin economics	nodule, studer avior. Moreove g issues. 5, as well as pr	nts should er, student resenting a	be able to s should p and discus	o an orov	alyze eco ide their ; its resu	onomica own qu lts.	ally alified	
6	Desc none	ription of pos	ssible elect	ives within the	e modules	:					
7	Exam	i ination: Exa	minations	for every part o	of the mod	ule					
	Relev	/ant Work:									
8	Num	iber and Type	e; Connecti	on to Course		Duration		Pa	rt of fina	al mark in %	
	Acad	demic paper				15 pages		70	%		

	Presentation of paper/results	45 min.	30 %						
9	Study Work: Number and Type; Connection to Course none		Duration						
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.								
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)								
12	Module Prerequisites: The registration rules of the examination office are to be followed. Furthermore, a registration at the respective professorship is required. Knowledge of microeconomics is assumed. A successful completion of the module 'Ökonomische Theorie des Staates (Public Economics)' is recommended.								
13	Presence: Presence is strongly recommended to warrant learnin	g success.							
14	Use of the module for other course programs: Master Business Administration, Master Economics, Geography	Master Mathema	tics, Master Human						
15	Responsible Lecturer: Professor Dr. Aloys Prinz	Department: School of Busi	ness and Economics						
16	Misc.:								

Advanced Public Economics

Мос	dule Ti	tle english:		Advanced Public Economics								
Cou	rse Pr	ogram:		Master Economics	PO 2012							
1	Mod MWP	u le No: VWL 228		State: Elective	Language of I	Language of Instruction						
2	Turn term	each winter		Duration: 1 term	Semester: 1, 2, 3			CP: 6	6 Workload (h): 180			
	Mod	ule Structure	:									
3	No	Туре	Cou	rse	СР			Presen CH)	ce (h +	Self-Study (h)		
	1	Course	Lect	ure Public Economic	S		6	30 h (2	CH)	150		
4	Module Contents: Main topics and learning objectives: In this course students will discuss scientific papers in public economics. The main focus is on the methodology of recent research in this field. This includes mathematical models and estimation procedures. The course aims at research-orientated master students and graduate students.											
5	Learn Acad The c econ to wo for th Soft Partic	ning outcome emic: course gives a omics. Partic ork with form the students' of skills: cipants will le	es: an ov ipan al mo own r earn	rerview of the most re ts will be able to reac odels and apply recer research within a mas how to think at a high	ecent research p I, analyse and c It estimation te Ster or doctoral Inly formal and a	bape lass chni thes lbstr	rs ai ify s que is. ract l	nd metho cientific s is an in level.	ods in p papers. nportan	ublic Learning how t requirement		
6	Desc none	ription of po	ssibl	e electives within the	e modules:							
7	Exan	nination: Fina	al Mo	odule Exam								
	Relev	vant Work:	_		_			_				
8	Fina	ber and Type	e; Co	nnection to Course	Dura 60 m	tion		Pa	rt of fin	al mark in %		
									0 /0			
9	Stud Num non	y Work: 1 ber and Typ o e	e; Co	nection to Course					Duration			
10	Prere The c comp	equisites for credit points pleted.	Cred i will b	t Points: e granted after all rel	evant work and	l stu	dy w	vork have	e been s	uccessfully		

11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)						
12	Module Prerequisites: Good knowledge in microeconomic theory and econometrics, strong interest in scientific research, participation in the course 'Public Economics' is recommended but not required.						
13	Presence: Presence is strongly recommended to warrant learning success.						
14	Use of the module for other course programs: Master Business Administration, Master Economics, <i>N</i> Geography	Naster Mathematics, Master Human					
15	Responsible Lecturer: Professor Dr. Johannes Becker	Department: School of Business and Economics					
16	Misc.:						

Empirical Public Economics

Mod	dule Ti	tle english:		Empirical Public Eco	onomics						
Cou	rse Pro	ogram:		Master Economics F	PO 2012						
1	Modu MWP	u le No: VWL 29		State: Elective	Languag	ge of Instru	uctio	on: Engli	sh		
2	Turn:	each term		Duration: 1 term	Semeste	er: 1, 2, 3 CP:		CP: 6 Work		oad (h): 180	
	Modu	ule Structure	:								
3	No	Туре	Cou	rse CF				CP Presence (h + CH)		Self-Study (h)	
	1	Seminar	Sen	ninar Empirical Public	: Economi	CS	6	30 h (2	CH)	150	
4	Module Contents: Main topics and learning objectives: In this course students will discuss recent state-of-the-art research papers. The main focus is on empirical questions in public and social economics. This can include various topics such as the sustainability of public debt, the evaluation of microcredit programs or the impact of gender and religion on developing capital markets. Students will learn how to present the methodology and results of an academic paper to a scientific audience.										
5	Learr Acad As th empi cours struc Soft As so langu on a	ning outcome emic: e main focus rical method se will give in ture of a scie skills: ientific pape uage skills. B rather compl	is of s, e.g sigh ntific rs ar y giv ex su	n empirical questions g. how to with the issi ts into how modern so c paper, what is the cl e written in English, th ing a presentation, st ubject, and thus impro	s, particips ue of endo cientific p hoice of m his course udents le ove their p	ants will s ogeneity o apers are nethods, h e can help arn how to presentatio	trens rom writh low a to in o giv on s	gthen th iitted va ten, i.e. are resul mprove t e a brief kills.	eir knov riables. what is Its prese he parti and co	vledge in Moreover, the the typical ented. icipants' rrect summary	
6	Desc none	ription of po	ssibl	e electives within the	e modules	:					
7	Exam	iination: Exa	mina	ations for every part o	f the mod	ule					
8	Relev Num Acad	vant Work: ber and Type demic paper	e; Co	nnection to Course		Duration 15 pages		Pa 50	ert of fin	al mark in %	
						, , , , , , , , , , , , , , , , , , ,					
9	Study Work: Number and Type; Co			nnection to Course				Dura	Duration		
,	non	е									
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.										
----	--	--	--	--	--	--	--	--			
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)										
12	Module Prerequisites: Good knowledge of microeconomic theory, participation in the course 'Public Economics' is recommended but not required.										
13	Presence: Presence is strongly recommended to warrant learning success.										
14	Use of the module for other course programs: Master Business Administration, Master Economics, M Geography	Naster Mathematics, Master Human									
15	Responsible Lecturer: Professor Dr. Johannes Becker	Department: School of Business and Economics									
16	Misc.:										

Fiscal Policy

Mod	lule Ti	tle english:		Fiscal Policy						
Cou	rse Pro	ogram:		Master Economics	PO 2012					
1	Modu MWP	ile No: VWL 30		State: Elective	Langua	ucti	on: Gern	German		
2	Turn: term	each winter		Duration: 1 term	Semester: 1, 2, 3 CP:				Workl	oad (h): 180
	Module Structure:									
3	No	Туре	Cou	rse			СР	Presen CH)	ce (h +	Self-Study (h)
	1	Course	Lect	ture Fiscal Policy			6	30 h (2	CH)	150
4	Module Contents: Main topics and learning objectives: This course will cover three main subjects: (1) Financial equalisation between the states (horizontal equilisation) as well as between the federal government and the states, (2) financial equilisation at local level in North Rhine-Westphalia, (3) public debt and derivatives.									
5	Learning outcomes: Academic: Within this course students acquire advanced knowledge of the German system of financial equalization. Students will be able to analyse and judge recent problems of fiscal federalism in Germany.									
6	Desc none	ription of po	ssibl	e electives within the	e modules	:				
7	Exam	ination: Fina	al Mo	odule Exam						
8	Relev Num	vant Work: ber and Type	e ; Co	nnection to Course		Duration		Pa	art of fin	al mark in %
						00 mm.			0 70	
٥	Study Num	y Work: ber and Type	e; Co	nnection to Course				Dura	tion	
	none	e								
10	Prere The c comp	equisites for (redit points) bleted.	Cred i will b	i t Points: e granted after all rel	levant wo	rk and stu	dy v	vork hav	e been s	successfully
11	Weig 5% (6	ht of the mo 5 of 120 CP)	dule	grade for the overall	grade:					

12	Module Prerequisites: Recommended: Module Public Economics								
13	Presence: Presence is recommended.								
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography								
15	Responsible Lecturer: Department: Professor Dr. Johannes Becker School of Business and Economics								
16	Misc.:								

Practial Courses in Research

Mod	dule Tit	tle english:		Practial Courses in Research								
Cou	rse Pro	ogram:		Master Econo	mics	5 PO 2012						
1	Modu MWP	ile No: VWL 31		State: Elective	е	Language of Instru	ction:	Germ	nan and Eng	glish		
2	Turn:	each term		Duration: 1 te	rm	Semester: 1, 2, 3	CP: e	6	Workload	Workload (h): 180		
	Modu	Ile Structure	:									
3	No	No Type Course					СР	Pres CH)	sence (h +	Self-Study (h)		
	1	Seminar	Pr	actical Courses	s in E	conomic Research	6	45 h	ı (3 CH)	135		
4	Modu Backs In thi is a b Main This r differ stude simul be co There as we Ther 1. Da ecor 2. SC	ale Contents: ground and r s module stu- asis for emp topics and la module aims ent sources of ents are able taneously to onducting an efore, the scie ell as the com mes atastream an nomic databa	ela de iric ear to of c th incent incent incent aroz	tions to other of nts learn metho al studies. ning objectives teach scientific data, collecting relate to the co e lecture. They dependent emp ific evaluation of lation and anal	cours odica s: and nten will l irica of th ysis Get Ana Intr	ses: al knowledge and it is pirical work. Contextu editing data and intr t of the module as th be tested in an exam l study which will be e relevant literature a of appropriate data. rning objectives ting knowledge about alyze and value datas oduction in Stata	s conn oduci roduci ney are . As pa prese and its	ected ng us work art of nted docu	d to many o es are getti ual statistic king with th this modul in a semina umentation m and othe	ther courses. It ing to know c software. The e software e, students will ar paper. are required		
5	Learning outcomes: Academic: This module aims to teach scientific empirical work, students are able to develop and analyse an independent empirical study. The lecture gives a better understanding of academic papers. Caused by the applied view of the lecture, students learn basic knowledge for working on an own publication. Soft skills: Analyzing skills and media knowledge are learned in this course. The students learn the use of Databases and structuring the datasets											
6	Desc none	ription of pos	si	ble electives wi	thin	the modules:						
7	Exam	ination: Exa	mi	nations for eve	ry pa	rt of the module						

	Relevant Work: Number and Type: Connection to Course	Duration	Part of final mark in %					
8	Preparation of a seminar paper	15 pages	70 %					
	Presentation and discussion of the contents of the seminar	30 min.	30 %					
9	Study Work: Number and Type; Connection to Course		Duration					
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.							
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: none							
13	Presence: Presence is strongly recommended to warrant learn	ing success.						
14	Use of the module for other course programs: Master Business Administration, Master Economics Geography	s, Master Mathema	tics, Master Human					
15	Responsible Lecturer: Professor Dr. Ulrich Suntum, Prof. Dr. Theresia TheurlDepartment: School of Business and Economics							
16	Misc.: The practical Course in Economic Research will be o	offered as a cooper	ation of both chairs.					

Advanced Sports Economics

Мос	dule Ti	tle english:	Advanced Sports E	conomics					
Cou	rse Pro	ogram:	Master Economics	PO 2012					
1	Modu MWP	ile No: VWL 32	State: Elective	Languag	e of Instruc	tior	: Germ	an	
2	Turn: term	each summer	Duration: 1 term	Semeste	ter: 1, 2, 3 CP		?: 6	Worklo	oad (h): 180
	Modu	Ile Structure:							
3	No	Туре	Course	Course			Prese + CH)	nce (h	Self-Study (h)
	1	Course / Exercise	Advanced Sports Economics 6				60 h (4 CH)	120
4	 Module Contents: Background and relations to other courses: In Advanced Sport Economics, the relevant topics are analyzed more thoroughly. The focus is on formal economic methods to analyzing sports markets. Therefore, research papers are the basis for this course. The theoretical and empirical background of these papers is studied extensively. Advanced Sports Economics is related to the topics of the bachelor module "Sports Economics". Main topics and learning objectives: Advanced Sports Economics is focused on the theoretical and empirical analysis of sports markets with respect to competition, players' labor markets, as well as public interventions subsidies for sports facilities. 								
5	Learr Acad Enab Soft s Read the p	iing outcomes: emic: ling students to v skills: ing and using res apers' methods.	vrite a research paper earch literature. Pres	r is sports entation o	economics. f research s	tud	ies and	l critical	discussion of
6	Desc none	ription of possibl	e electives within the	e modules	:				
7	Exam	ination: Final Mo	odule Exam						
	Relev Num	vant Work: ber and Type; Co	nnection to Course		Duration		Pa	urt of fina	al mark in %
8	Fina	l written exam		90 min.				0 %	
	Or: F spor	resentation and teconomics	discussion of an artic	article on 90 min.			100 %		
9	Study Num	y Work: ber and Type; Co	nnection to Course				Dura	tion	

	none								
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.								
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)								
12	Module Prerequisites: none								
13	Presence: Presence is recommended.								
14	Use of the module for other course programs: Master Economics, Master Mathematics, Master Huma	an Geography							
15	Responsible Lecturer: Department: Professor Dr. Aloys Prinz School of Business and Economic								
16	Misc.:								

Spatial econometrics and statistics

Mod	Jule Ti	tle english:		Spatial econometrics and statistics							
Cou	rse Pr	ogram:		Master Economics F	PO 2012						
1	Mod MWP	ule No: VWL 233		State: Elective	Language of Instruction: German						
2	Turn term	each winter		Duration: 1 term	Semes	ter: 1, 2, 3	C	:P: 6		Workload	d (h): 180
	Mod	ule Structure:									
3	No	Type Course						СР	Pre + (esence (h CH)	Self-Study (h)
	1	Course / Exercise	S w	patial econometrics a ith integrated tutoria	and stat l)	stics (lecture	į	6	60	h (4 CH)	120
4	Mode Back Meth statis Main Learr pack base The Prot topi of s Ope	ule Contents: ground and rela- odic problems stics. Basic Kno topics and lea- ning and practic ages like Opend d on practice-o mes olems of standa cs Basics of spa patial statistics nGeoDa	ati of wl rni Ge rie rie urd atia	ons to other courses: applied spatial analy edge in regional econ ng objectives: of current methods in oDa or R to analyze s nted data. analysis of spatial al econometrics Basic asics in R (spdep) and	sis. App iomics a spatial patial st Lea Knc cs spa l esti spa	roaches in sp ind econometrics ructures. Pres r ning objectiv wledge of con tial statistics. mation proce tial-economic	pat tric s a ser ves nst . Ki edu c q	tructi nowl ures.	tatis on o edg Prac	ometrics a stics. Using of technical and interprise of spatia ctice of det s.	nd g software l Analysis retation of ll tailed
5	Learning outcomes: Academic: formalizing of spatial structure and statistically and econometrically analysis of datasets. Textual: Knowledge of professional analysis of spatial questions with modern procedures and software-packages. Soft skills: Presentation skills, Teamwork, faculty of abstraction.										
6	Desc none	ription of possi	bl	e electives within the	module	25:					
7	Exan	nination: Final I	Mo	odule Exam							
8	Relev Num	vant Work: nber and Type; (Co	nnection to Course		Duration			Pa	rt of final ı	mark in %

	Preparation and presentation of a paper	30 min.	100 %					
9	Study Work: Number and Type; Connection to Course Short presentation Participation on the lecture. Literature study		Duration 15-30 min.					
10	Prerequisites for Credit Points: The credit points will be granted after all relevant wor completed.	k and study work	chave been successfully					
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: The successful completion of the module Regional Economics in the Bachelor's degree or equivalent of a module is recommended. One application at the Institut für Siedlungs- und Wohnungswesen is required in advance. For more information, please refer to the respective announcement.							
13	Presence: Presence is strongly recommended to warrant learnin	ig success.						
14	Use of the module for other course programs: Master Business Administration, Master Economics, Geography	Master Mathema	tics, Master Human					
15	Responsible Lecturer: Professor Dr. Ulrich Suntum	Department: School of Busi	ness and Economics					
16	Misc.:							

Statistical Foundations

Mod	dule Ti	tle english:	Statistical Founda	tions						
Cou	rse Pro	ogram:	Master Economics	PO 2012	2					
1	Modu MWP	ile No: VWL 34	State: Elective	Langua	age of Instru	ctio	ion: English			
2	Turn:	each winter term	Duration: 1 term	Semes	Semester: 1, 2, 3 CF		CP: 6 Workle		oad (h): 180	
	Modu	le Structure:								
3	No	Туре	Course			CP Pres		ence (h)	Self-Study (h)	
	1	Course / Exercise	Statistical Foundation	ns		6 30 h (2 CH)			150	
4	Module Contents: Main topics and learning objectives: Statistical foundation of econometrics, probability theory on a more advanced level than in more basic courses.									
5	Learning outcomes: Academic: Knowledge of statistical foundations of econometrics and probability theory. Soft skills: none.									
6	Desc none	ription of possibl	e electives within the	modules	:					
7	Exam	ination: Examina	ations for every part of	the mod	lule					
	Relev	vant Work:			1					
•	Num	ber and Type; Co	nnection to Course		Duration		Pa	art of fina	al mark in %	
0	Take	e home exam			6-10 pages		60	o %		
	Writ	ten exam			60 min.		40	40 %		
0	Study Num	y Work: ber and Type; Co	nnection to Course				Dura	ation		
7	none	9								
10	Prere The c	equisites for Cred redit points will b bleted.	t Points: le granted after all rele	evant wo	rk and study	v wo	rk hav	e been si	uccessfully	
11	Weig 5% (6	ht of the module 5 of 120 CP)	grade for the overall g	grade:						

12	Module Prerequisites: none							
13	Presence: Attendance is recommended.							
14	Use of the module for other course programs: Master Business Administration, Master Economics							
15	Responsible Lecturer: Professor Dr. Bernd Wilfling	Department: School of Business and Economics						
16	Misc.: This module is taught in the first half of the winter term attended subsequently.	n. The module "Econometrics (PhD)" can be						

Econometrics (PhD)

Мос	dule Ti	tle english:	Econometrics (PhD))						
Cou	rse Pro	ogram:	Master Economics	PO 2012						
1	Mod MWP	u le No: VWL 35	State: Elective	Languag	ge of Instruc	tion	: Englis	sh		
2	Turn : term	each winter	Duration: 1 term	Semeste	er: 1, 2, 3 CP: 6		P: 6 Workl		oad (h): 180	
	Mod	ule Structure:								
3	No	Туре	Course			CP Present + CH)		nce (h	Self-Study (h)	
	1	Course / Exercise	Econometrics (PhD)	Econometrics (PhD)			30 h (2 CH)	150	
4	Mode Main Partie apply depe Topic • • • Learr vario	ule Contents: topics and learn cipants will learn them to various ndent data, effici cs: Method of mor Maximum likel Instrumental v GMM Indirect inferen ning objectives: U us contexts.	ing objectives: the most common es models (regression n ency analysis, panel nents lihood estimation ariables nce nderstand and apply	timation r nodels, tir data,) in standard	nethods use ne series, sp n the exercis	ed ir patia ses. c es	n econc al data, timatio	ometrics. qualitat	. They will tive •	
5	Acad Partie resea to de Soft Clear	emic: cipants have com arch area. They kn ccide whether and skills: thinking	mand of econometric low the conditions fo l which approaches a	cs in order r the appli re approp	to deal with ication of in riate for ans	n res divio swer	search dual ap ing a p	question proache articular	is in their s and are able question.	
6	Desc none	ription of possibl	e electives within the	e modules	:					
7	Exam	iination: Examina	ations for every part o	of the mod	ule					
	Relev Num	vant Work: Iber and Type; Co	nnection to Course		Duration		Pa	rt of fina	ıl mark in %	
8	Take	e home exam			6-10 pages		60	%		
	Writ	ten exam			60 min.		40	%		

	Study Work:							
9	Number and Type; Connection to Course		Duration					
	none							
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work completed.	and study wor	k have been successfully					
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: Module "Statistical Foundations" is recommended.							
13	Presence: Recommended							
14	Use of the module for other course programs: Master Business Administration, Master Economics							
15	Responsible Lecturer: Prof. Dr. Mark TredeDepartment: School of Business and Economics							
16	Misc.:							

Introduction to Finance

Mod	lule Ti	tle english:		Introduction to Fina	ance					
Cou	rse Pro	ogram:		Master Economics	PO 2012					
1	Modu MWP	ıle No: VWL 36		State: Elective	Langua	age of Instruction: English				
2	Turn: term	each winter		Duration: 1 term	Semest	er: 1, 2, 3		C P: 6	Workl	. oad (h): 180
	Modu	ıle Structure	:							
3	No	Туре	Cou	irse	se			Presence (h + CH)		Self-Study (h)
	1	Course	Intr	oduction to Finance			3	30 h (2	CH)	60
	2	Exercise	Tuto	orial on Introduction 1	to Finance	è	3	30 h (2	CH)	60
4	Main topics and learning objectives: In the module "Introduction to Finance" the students will learn the main concepts in finance. They get an introduction to different topics, which will be discussed further in the more advanced classes of the program. Among others, subjects are the foundations of decision making (utility theory), portfolio planning, and the valuation of securities such as stocks and bonds. Furthermore, we will discuss risk management and the usage of derivatives. The lecture is supplemented by a tutorial which can consist of exercises and case studies, presentations by visiting researchers and practitioners, and detailed discussions of relevant academic papers. All classes will be taught in English.									
5	Learr Acad The s with t unde the p each Soft s The s this p	ing outcome emic: tudents are f the relevant of rogram. Ther other. Furthe skills: tudents com process, they	es: Tamil conte the c efore ermo plete prac	iar with the main con ext and analyze them lifferent topics in fina e, they possess the al re, they are familiar w e case studies in sma ctice their team-work,	icepts in f in a struc ance as pr bility to co vith the to all teams, academi	inance. Th tured man eparation onnect the ols which which will c writing a	ey c iner, for t diff are eve nd p	an assoo They ob he more erent fie frequent ntually a presentat	tiate cu tain a b advanc lds of fin ly used lso be p tion skil	rrent problems basic ced classes of nance with in this area. presented. In lls.
6	Desc none	ription of pos	ssibl	e electives within the	e modules	:				
7	Exam	ination: Exa	mina	ations for every part o	of the moo	lule				
	Relev	ant Work:								
0	Num	ber and Type	e; Co	nnection to Course		Duration		Pa	rt of fin	al mark in %
0	Fina	l written exar	n			120 min.		80	%	
	Case	e studies				2 X 10-15	pag	es 20	%	

	Study Work:							
9	Number and Type; Connection to Course		Duration					
	none							
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work completed.	and study worl	k have been successfully					
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: none							
13	Presence: The presence is recommended but not an absolute ob	ligation.						
14	Use of the module for other course programs: Master Business Administration, Master Economics, M	laster Mathema	itics, Master Physics					
15	Responsible Lecturer: Professor Nadja GuensterDepartment: School of Business and Economics							
16	Misc.:							

Behavioral Finance

Mod	lule Ti	tle english:		Behavio	Behavioral Finance						
Cou	rse Pro	ogram:		Master E	conomics I	PO 2012					
1	Modu MWP	ile No: VWL 37		State: El	ective	Language of Instru	Language of Instruction: English				
2	Turn: each winter term Duration				: 1 term	Semester: 1, 2, 3		CP: 6	Workl	load (h): 180	
	Modu	le Structure	:								
3	No	Туре	Cou	irse	5e				ce (h +	Self-Study (h)	
	1	Course	Beh	iavioral Fir	iance		3	30 h (2	CH)	60	
	2	Exercise	Tuto	orial on Be	havioral Fi	nance	3	30 h (2	CH)	60	
4	The c finan incor errors expla finan impli releva consi ("Ver visitii	lass delivers ce aims to exporating beh s in individua ined. Afterw cial context a cations for fi ance of beha iderations wi tiefungssem ng researche	an in avioral decards, and s nance viora ll be inar" rs as	ntroductio n and prec ral insights cision mak the conse supported ial market al findings discussed), which co well as pr	n to the mo lict financia on indivic ing will be equences o by empirica s (esp. sec in the cont l. The lectu omprises e actitioners	odern research field al decision making a dual judgment and c presented and freq f the biases and her al and experimental urity prices and turr rext of the market ef re will be supported xercise sessions, ca . This module will be	"be and deci uen uris l res nove ficie l by ase s e ta	ehavioral financial sion mak tly used tics will be earch fin er) will be ency hype a semina studies a ught in E	finance market ing. Firs heuristi dings. F consid othesis ar nd lectu nglish.	e". Behavioral data by st, systematic cs will be issed in a Finally, the ered and the and arbitrage ures from	
	Moti	nes	. con	cents of	Learning (objectives	octiv	e of beh	avioral	finance and to	
	Beha	avioral Finan	ce		be able to	evaluate it in the light	ght	of the tra	ditiona	l approaches	
	Syst deci	ematic errors sion making	s in ii	ndividual	To learn a and decis	bout systematic dev ion making by indiv	viati idua	ions from als.	rationa	al judgment	
	Inve	stor behavio	r		To unders decision r provisions	tand the consequer naking for investors s.	nces s, e.g	s of syste g. with re	matic e spect to	rrors in o retirement	
	Beha marl	avioral Finan kets	ce ar	nd	To compre markets.	ehend the impact of	irra	itional be	havior	on financial	
	Beha	avioral Corpo	orate	Finance	To apprec decision r	iate the role of beha naking.	avio	ral insigh	nts in co	orporate	

5	Learning outcomes: Academic: The students will attain a modern view on financial markets, where not only perfectly rational decision makers (homo oeconomicus) act, but also real decision makers with all their flaws and weaknesses. The students become equipped to apply this perspective (behavioral economics) to many other fields, for example to discuss the effectiveness of incentive schemes or the design of contracts and products. By discussing current studies as well as the implementation of small experiments in the lecture and exercise sessions, the students will achieve strong skills of advanced research methodology.								
6	Description of possible electives within the modules: none								
7	Examination: Final Module Exam								
	Relevant Work:								
8	Number and Type; Connection to Course	Duration	Part of final mark in %						
	Final written exam	100 %							
	Study Work:								
9	Number and Type; Connection to Course	Duration							
	none								
10	Prerequisites for Credit Points: The credit points will be granted after all relevant wo completed.	rk and study wor	k have been successfully						
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)								
12	Module Prerequisites: none								
13	Presence: The presence is recommended but not an absolute c	bligation							
14	Use of the module for other course programs: Master Business Administration, Master Economics,	Master Mathema	itics, Master Physics						
15	Responsible Lecturer: Professor Dr. Thomas Langer	Department: School of Bus	iness and Economics						
16	Misc.:								

Derivatives I

Mod	dule Ti	tle english:		Derivatives I	Derivatives I					
Cou	rse Pro	ogram:		Master Economics I	PO 2012					
1	Modu MWP	ile No: VWL 38		State: Elective	Languag	ge of Instru	uctio	on: Engli	sh	
2	Turn: term	each winter		Duration: 1 term	Semeste	er: 1, 2, 3 C		C P: 6	Workl	oad (h): 180
	Modu	le Structure	:							
3	No Type Cou			irse			СР	Presence (h + CH)		Self-Study (h)
	1	Course	Der	ivatives I	atives I				CH)	60
	2	Exercise	Tuto	orial on Derivatives I			3	30 h (2	CH)	60
4	Module Contents: Main topics and learning objectives: Within the scope of the class "Derivatives I" the students will be taught the basics of pricing and hedging contingent claims. The main focus is on equity derivatives, where we discuss both plain- vanilla products and more exotic derivatives. With regard to contents, the emphasis is on the discrete-time binomial model and the continuous-time model of Black-Scholes. Besides the pricing this course also deals with the hedging of derivatives. Furthermore, we introduce the smile observed at the market and discuss possible explanations. The lecture is supplemented by a tutorial which may consist of exercises and case studies, talks of visiting researchers and practitioners as well as thorough discussions of main contributions from the literature. All classes will be held in English.									
5	Learning outcomes: Academic: The students can handle the relevant tools to price equity derivatives in the two standard option pricing models and they will know how to apply them to new derivatives. They are familiar with the main concepts of pricing derivatives and thus possess the ability to deal with more complex option pricing models. Furthermore, they know the mathematical tools frequently used in this area, in particular the basic concepts from stochastic calculus, and they have also gained some first experience in implementing these models. Soft skills:									
6	Desc none	ription of pos	ssibl	e electives within the	e modules	:				
7	Exam	ination: Fina	al Mo	odule Exam						
	Relev	ant Work:								
8	Num	ber and Type	e; Co	nnection to Course		Duration		Pa	rt of fin	al mark in %
	Fina	l written exar	n			120 min.		10	0 %	

	Study Work:							
9	Number and Type; Connection to Course		Duration					
	none							
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work completed.	and study worl	k have been successfully					
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: none							
13	Presence: Attendance is recommended but not an absolute oblig	ation.						
14	Use of the module for other course programs: Master Business Administration, Master Economics, M	aster Mathema	tics, Master Physics					
15	Responsible Lecturer: Professor Dr. Nicole BrangerDepartment: School of Business and Economics							
16	Misc.:							

Financial Intermediation I

Mod	lule Tit	tle english:		Financial Intermedi	Financial Intermediation I					
Cou	rse Pro	ogram:		Master Economics	PO 2012					
1	Modu MWP	ile No: VWL 39		State: Elective	Language of Instru	Language of Instruction: English				
2	Turn: each summer term			Duration: 1 term	Semester: 1, 2, 3		CP: 6	Workl	oad (h): 180	
	Modu	ıle Structure	:							
3	No	Туре	Cou	rse		СР	Presen CH)	ce (h +	Self-Study (h)	
	1	Course	Fina	ncial Intermediation	1	3	30 h (2	CH)	60	
	2	Exercise	Tuto	orial Financial Interme	ediation I	3	30 h (2	CH)	60	
 Module Contents: Background and relations to other courses: The financial services sector is a sector of paramount importance concerning the stability of the economy. During the last years, the relevance of financial intermediation has risen continuous. A couple of components have changed in order to guarantee an optimal supply of financial services. The course provides students with knowledge about banking systems and explanation for the existence of banks. They learn about practical implications arising from different theoretical models concerning e.g. loans, deposits and securitization. Main topics and learning objectives: The course starts with a short characterization of the banking system. Model based considerations concerning the existence of banks lead to the analysis of important divisions or banks like credit business, deposit banking, and securitization. The course is completed by an additional tutorial, which consists e.g. of case studies and presentations given by visiting scientists and experts. The primary purpose of this course is to provide students with a profour knowledge of informational and institutional economics. They learn about the role banks play imperfectly competitive financial markets and they are able to explain essential financial basi model based. Their competence in solving problems is revealed by their skill to theoretically illustrate reasons for phenomena occurring in reality. 							ability of the continuously. inancial d explanations erent divisions of oleted by an visiting ith a profound banks play in ancial basics coretically			
	Ther	nes	L	earning objectives						
	Basi	CS	a I	o learn basics about nd the German banki	e.g. the most impor ng system	tant	transfer	activitie	es of banks	
	Theo and banl	oretical basic existence of <s< th=""><th>s T e</th><th>o understand the role xplanation for their e</th><th>e of banks in financi xistence</th><th>al ii</th><th>ntermedi</th><th>ation as</th><th>s an</th></s<>	s T e	o understand the role xplanation for their e	e of banks in financi xistence	al ii	ntermedi	ation as	s an	
	Loar	1	T a S tı	o analyze different th dditional practical an tudents also learn fu ransactions and are a	eoretical models lik nd empirical knowle ndamental impacts ble to evaluate ther	dge of a n.	g. Stiglit. about lo isset-bac	z/Weiss ans and ked-sed	s and get d collaterals. curities	

	Deposits	To understand the relevance of insurance and liquidity	savings concerni	ng bank runs, deposit						
5	Learning outcomes: Academic: The students have a explain analytically know the main bank model-based. Their can explain theoreti	solid knowledge of information by a model the role of banks in (ing activities and they can expla particular problem-solving- com cally phenomena that are observ	and institutional mperfect) capital in the effect of im betence is demon ed in practice.	economics. They are able to markets. The students portant contract features strated by the fact that they						
6	Description of possible electives within the modules: none									
7	Examination: Final Module Exam									
8	Relevant Work: Number and Type;	Connection to Course	Duration	Part of final mark in %						
	Final written exam 120 min. 100 % Study Work: Number and Type: Connection to Course Duration									
7	none									
10	Prerequisites for Cre The credit points wil completed.	e dit Points: l be granted after all relevant wo	rk and study worl	< have been successfully						
11	Weight of the modu 5% (6 of 120 CP)	le grade for the overall grade:								
12	Module Prerequisite	25:								
13	Presence: Recommended									
14	Use of the module fo Master Business Ad	or other course programs: ministration, Master Economics,	Master Mathema	tics, Master Physics						
15	Responsible Lecture Prof. Dr. Andreas Pfi	er: ngsten	Department: School of Bus	iness and Economics						
16	Misc.:									

Advanced Corporate Finance

Mod	dule Ti	tle english:		Advanced Corporate Finance						
Cou	rse Pro	ogram:		Master Economics	PO 2012					
1	Modu MWP	ile No: VWL 40		State: Elective	Language of Instr	Language of Instruction: English				
2	Turn: each summer term			Duration: 1 term	Semester: 1, 2, 3		CP: 6	Workl	oad (h): 180	
	Modu	ıle Structure	:							
3	No	Туре	Cou	rse		СР	Presen CH)	ce (h +	Self-Study (h)	
	1	Course	Adv	anced Corporate Fina	nce	3	30 h (2	CH)	60	
	2	Exercise	Tuto	orial on Advanced Co	porate Finance	3	30 h (2	CH)	60	
4	 Background and relations to other courses: The lecture discusses an array of important aspects of corporate financing decisions. Based on the examination of fundamental financing decisions in perfect markets, which have been covered in the module "Introduction to Finance", this course analyzes the effects of different forms of market imperfection. Especially problems of asymmetric information and the closely related incentive and signaling mechanisms are at the center of attention. In addition, and on the grounds of the module "Behavioral Finance" the assumption of perfectly rational agents is relaxed and implications for financing decisions of corporations are discussed (Behavioral Corporate Finance). The consequences are illustrated by focusing on several important areas of application (dividend policy, management incentives and corporate governance, etc.). The lecture is accompanied by a practitioner's seminar that trains the interdisciplinary transfer of knowledge by a combination of case studies, guest lectures and discussions of recent academic literature. Main topics and learning objectives: The primary purpose of the course is to develop a deeper understanding of the various factors that influence corporate financing decisions. The students are enabled to assess business scenarios by identifying common problems and finding appropriate financing solutions. They are shown how to attain the central goal in corporate finance, minimizing the cost of capital while safeguarding liquidity, even when market imperfections and behavioural obstacles are present. 									
	Ther	nes		Learning objectives	aia ahiaatiwa in aaw		to financi			
	Corp	orate Financ	e	modified due to asso good objective functi	ciated agency cost	pora s to	meet the	e need e charac	teristics of a	
	Long Fina	g-Term ncing		To understand how in prices of corporate b portfolio immunizatio	nformation about th onds and how inter on.	ne te rest	erm struc rate risk	ture is r can be e	elated to the eliminated by	
	Shoi Fina	rt-Term ncing		To appreciate the con to the overall succes	ntribution of workin s in corporate finan	g ca cial	pital and planning	l credit g.	management	

	Dividend policy and incentive systems	To comprehend the principal- realize how managerial incent	agent background ives must be set	l of dividend decisions and in order to realign the						
		conflicting interests with shar	eholders accordir	ng to signalling theory.						
	Mergers and Acquisitions	To distinguish different metho indentify an appropriate targe strategic aims.	ds for pricing acc t corridor depend	uisition targets and to ing on the acquirer's						
5	Learning outcomes: Academic: Students understand financing decisions. T that go beyond the lea students have also ac competing hypothese	the impact that various forms of hey have the competence to ap cture examples. Through the di quired advanced research met s and explanations, interpretat	of market imperfe oply the basic me scussion of many hodological comp ion of empirical r	ctions have on corporate chanisms of action on areas current studies, the petence (empirical tests of esults,).						
6	Description of possible electives within the modules: none									
7	Examination: Final Module Exam									
	Relevant Work:									
8	Number and Type; Co	onnection to Course	Duration	Part of final mark in %						
	Final written exam		120 min.	100 %						
	Study Work:	Study Work:								
9	Number and Type; Co	Duration								
	none									
10	Prerequisites for Cred The credit points will I completed.	l it Points: be granted after all relevant wo	rk and study work	chave been successfully						
11	Weight of the module 5% (6 of 120 CP)	grade for the overall grade:								
12	Module Prerequisites Prerequisite is the mo	: dule "Introduction to Finance".								
13	Presence: Recommended									
14	Use of the module for other course programs: Master Business Administration, Master Economics									
-4	Use of the module for Master Business Adm	other course programs: inistration, Master Economics								
15	Use of the module for Master Business Adm Responsible Lecturers Professor Dr. Thomas	other course programs: inistration, Master Economics Langer	Department: School of Bus	ness and Economics						

Derivatives II

Mod	lule Ti	tle english:		Derivatives II					
Cou	rse Pro	ogram:		Master Economics	PO 2012				
1	Modı MWP	u le No: VWL 41		State: Elective	Language of Instr	uctio	on: Engli	sh	
2	Turn: term	each summ	er	Duration: 1 term	Semester: 1, 2, 3	emester: 1, 2, 3 CP: 6		CP: 6 Workload (h):	
	Modu	le Structure	:						
3	No	Туре	Cou	rse		СР	Presen CH)	ce (h +	Self-Study (h)
	1	Course	Deri	vatives ll	atives II				60
	2	Exercise	Tuto	orial on Derivatives II		3	30 h (2	CH)	60
4	Main topics and learning objectives: Within the scope of the class "Derivatives II" the students will be taught further topics on option pricing. The main focus of this course is on interest rate derivatives and interest rate models. The most important discrete-time and continuous-time models, currently discussed in both literature and practice, will be introduced. In particular, we will elaborate on implementing the models as well as the conceptual differences between those. Furthermore, we will analyze the most important interest rate derivatives such as caps, floors and swaps. Moreover, questions related to the management of interest rate risks and credit risks will be discussed. The lecture is supplemented by a tutorial which may consist of exercises and case studies, talks of visiting researchers and practitioners as well as thorough discussions of main contributions from the literature. All classes will be held in English.								
5	Learning outcomes: Academic: The students can handle the relevant tools to price interest rate derivatives. They are familiar with the most important models and know in which ways they are distinct from each other and can make a decision as to which model fits and is applied to a certain situation. They also gain some first experience in implementing the models. Compared to the "Derivatives I" class, the students possess a deeper understanding of the mathematical tools frequently used in this area, in particular the basic concepts from stochastic calculus. Soft skills:								
6	Desc none	ription of pos	ssible	e electives within the	e modules:				
7	Exam	ination: Fina	al Mo	dule Exam					
8	Relev Num	vant Work: ber and Type	e; Co	nnection to Course	Duration		Pa	rt of fin	al mark in %

	Final written exam	120 min.	100 %					
9	Study Work: Number and Type; Connection to Course		Duration					
10	Prerequisites for Credit Points: The credit points will be granted after all relevant wor completed.	k and study work	have been successfully					
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: Recommended: Module "Derivatives I"							
13	Presence: Attendance is recommended but not an absolute obl	igation.						
14	Use of the module for other course programs: Master Business Administration, Master Economics							
15	Responsible Lecturer: Professor Dr. Nicole BrangerDepartment: School of Business and Econo							
16	Misc.:							

Financial Intermediation II

Mod	lule Ti	tle english:		Financial Intermedi	Financial Intermediation II					
Cou	rse Pro	ogram:		Master Economics	PO 2012					
1	Modu MWP	1le No: VWL 42		State: Elective	Language of Instruction: German					
2	Turn: each summer term			Duration: 1 term	Semester: 1, 2, 3	(C P: 6	Workl	oad (h): 180	
	Module Structure:									
3	No	Туре	Cou	rse		СР	Presence (h + CH)		Self-Study (h)	
	1	Course	Fina	ncial Intermediation	II	3	30 h (2	CH)	60	
	2	Exercise	Tuto	orial Financial Interme	ediation II	3	30 h (2	CH)	60	
4	Back Build know mana the p Main The c introd Embe liquid is to learn abou	ground and r ing onto the ledge about agement as w rinciple cate topics and la ourse starts ducing the re edded into the dity, default, provide stud about the in t the method	elation basis the evell as gorie earni by di gulat is reg mark ents v iport s dis	ons to other courses a laid in Financial Inter- existence of banks, lo s banking regulation. s of risks banks are e ng objectives: scussing principle ob- cory framework banks gulatory context, met et and operational risk with a profound know ance of risk measure cussed within exercise	ermediation I, this c bans and deposits to Furthermore, meth exposed to are discu ojectives of individu s have to follow nati hods for precisely n sk are presented. T vledge of bank man ment and managem ses.	ours o the ods isse al ba onal neas he p agen	e extend principl for meas d. anks. It r lly and ir uring the rimary p ment and and to a	ds the the les of ba suring a noves o nternation e magni urpose d regula pply the	neoretical ank and risk nd managing on by onally. itude of of this course tion. They eir knowledge	
4	Ther	nes		Learning objectives						
	Prino man	ciples of ban agement	k	To learn about major appropriate methods	r objectives of indivi s to assess the succ	idua :ess	l banks a of a ban	and abo k	out	
	Basi regu	cs of bank lation		To understand the re requirement for the f	egulatory framework following themes.	bar	iks are e	xposed	to as a basic	
	Liqu	idity risk		To learn about methors following regulatory	odologies to assess requirements	the	liquidity	risk of	banks	
	Defa	ult risk		To learn about methors following regulatory	odologies to assess requirements	the	default	risk of b	banks	
	Marl	ket risk		To learn about methe interest rate risk, pri regulatory requireme	odologies to assess ce risk and foreign e ents	the exch	market ange ris	risk (inc k) of ba	luding nks following	

	Operational risk	To learn about methodologies following regulatory requirem	to assess the de ents	fault risk of banks					
5	Learning outcomes: Academic: Students are familiar management. They ma recognize bank typica reduce them or to pas in general and individ reasonable regulation	with theoretical concepts and p aster the calculation and interp l risks and know ways to quant s them. Students can justify m ual regulations in particular, ar . They master the interplay bet	practical developr retation of differe ify these risks an ethodologically w e necessary or wh ween national an	nents of the bank ent risk measures. They d their impact and then to hy the regulation of banks here the limits are for a d international regulation.					
6	Description of possible electives within the modules: none								
7	Examination: Final Module Exam								
8	Relevant Work: Number and Type; Co Final written exam	onnection to Course	Duration 120 min.	Part of final mark in %					
9	Study Work: Number and Type; Connection to Course none								
10	Prerequisites for Cred The credit points will I completed.	it Points: De granted after all relevant wo	rk and study work	c have been successfully					
11	Weight of the module 5% (6 of 120 CP)	grade for the overall grade:							
12	Module Prerequisites Students are required introductory finance c advisable.	to have a basic knowledge abo lasses and knowledge of the co	out financial mark ontents of Financi	xets as provided in al Intermediation I is					
13	Presence: Recommended								
14	Use of the module for Master Business Adm	other course programs: inistration, Master Economics							
15	Responsible Lecturer: Prof. Dr. Andreas Pfing	gsten	Department: School of Busi	ness and Economics					
16	Misc.:								

Corporate Governance and Responsible Business Practices

Mod	dule Ti	tle english:		Corporate Governance and Responsible Business Practices						
Cou	rse Pr	ogram:		Master Economics	PO 2012	012				
1	Mod MWP	u le No: VWL 43		State: Elective	Language of Instruction: English					
2	Turn term	each summ	ier	Duration: 1 term	Semester: 1, 2, 3	СР	: 6	Worklo	ad (h): 180	
	Mod	ule Structure	e:							
	No	Туре	Cour	se		СР	Pres + CH	ence (h)	Self-Study (h)	
3	1	Course	Corp Busi	orate Governance an ness Practices	d Responsible	3	30 h	(2 CH)	60	
	2	Exercise	Corp Busi	orate Governance an ness Practices	d Responsible	3	30 h	(2 CH)	60	
4	Mode Main Corp boar share vario respe disci and l subje gove succe owne issue centr contr impo relev ethic orien cons	ule Contents topics and orate govern d, its shareh eholder valu us contemp onsibility, ac plinary, inter- pusiness eth ect for both a rnance and or ess, this cou- ership and co- e of the relat ral element. rolling share rtant legal ri ant to a com al concerns, ted model, of iderable atte	ie arni iance olders e, but orary i count gratin ics. It acade decisi irse fo ontrol ionsh holde ghts i pany' are ta one th ention	ng objectives: involves a set of related and other stakehold also in enhancing ed aspects of corporate tability, oversight, ris g concepts from the of will prove most usef mic and applied purp on-making processes ocuses on governance in large enterprises v ip between sharehold respective of their of s decision-making pro- aken into account. Al- nat is today best exem- is given to institution	tionships between a c ders. It is a key element conomic efficiency and governance, including k, ethics and incentive disciplines of account ul to those seeking a sof firms, and are imp e problems that result with diffuse ownership ders and management ernance issues also ar eholders. In other cou wnership rights. In ad rocesses, such as env though this course for polified by the large A nal differences in inte	comp nt nc d grc g iss es. T ing, thord icity porta fron p. Hc t, alt ise f ditic iron cuse nglo rnat	bany's ot only owth. T ues re he cou finance ough in of fac ough in on the so on the so on the -Amer ional c	manage in maxir his cours lating to urse is m e, law, e ntroducti tors affec heir long eparatio r, this is i ne power ployees ne of the l, anti-co ne sharel ican pub	ment, its nizing se examines ulti- conomics, ion to the ct the -term n of not simply an ndeed the of certain have other issues rruption or holder- lic firm, e governance.	
5	Learning outcomes: Academic: After completing this module successfully, students have a comprehensive overview of the myriad of issues, both theoretical and practical, arising out of the current debate on creating effective corporate governance and stakeholder relations. There are 5 key objectives: (1) Students acquire a comprehensive overview of corporate governance; (2) Students develop a deep understanding of the key elements of internal and external corporate governance;									

	 many different codes of best practice worldwide; (4) Students obtain a good understanding of how to analyze corporate governance in a specific company; and (5) Students can critically evaluate the importance of responsible business practices and stakeholder relations. Soft skills: The students complete case studies and other assignments in small teams, which will eventually also be presented. In this process, they practice their team-work, academic writing and presentation skills. 								
6	Description of possible electives within the modules: none								
7	Examination: Examinations for every part of the mod	lule							
	Relevant Work:								
•	Number and Type; Connection to Course	r and Type; Connection to Course Duration							
8	Final written exam	70 %							
	Case studies, assignments, or presentations	45 min.	30 %						
	Study Work:								
9	Number and Type; Connection to Course	Duration							
	none								
10	Prerequisites for Credit Points: The credit points will be granted after all relevant wo completed.	rk and study wor	k have been successfully						
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)								
12	Module Prerequisites: none								
13	Presence: Attendance of all lectures and tutorials is highly reco when he/she is scheduled to present, he/she will ob	mmended. If a si tain zero points	udent does not attend, for the presentation.						
14	Use of the module for other course programs: Master Business Administration, Master Economics								
15	Responsible Lecturer: Professor Nadja Guenster	Department: School of Bus	iness and Economics						
16	Misc.:								

Industrial Organization

Мос	lule Tit	le english:		Industrial Organiza	tion				
Cou	rse Pro	ogram:		Master Economics	PO 2012				
1	Modu MWP	ile No: VWL 44		State: Elective	Language of Instruction: German				
2	Turn: term	each winter		Duration: 1 term	Semester: 1, 2, 3	(:P: 6	Workl	oad (h): 180
	Modu	le Structure	:						
3	No Туре Сон			ırse				ce (h +	Self-Study (h)
	1	Course	Ind	ustrial Organization		5	45 h (3	CH)	105
	2	Exercise	Tuto	orial Industrial Organ	ization	1	15 h (1	CH)	15
4	Modu Backs In thi know modu trans Main In thi price firms mark devel police	ground and r s module, ac ledge gained iles that com port econom topics and les module, an discrimination is provided. ets where ma op the ability measures.	elati lvand l fror tain a ics, s earni i in-d on, c Ther arket y to e	ions to other courses ced topics and metho m the bachelor modu an in-depth analysis of sports economics and ing objectives: lepth analysis of stat artels, mergers and s reby students improve power is an issue an evaluate theoretical n	: ods of industrial eco le Microeconomics I of specific markets s d media economics ic and dynamic oligo trategic behavior in e their methodologi d of issues of comp nodels for their appl	nom Il is such are cal s etiti licat	ics are i deepenc as ener supplem ies, proo rkets wit skills for on polic pility wit	ntroduc d. In add gy econ bented. duct diff h marke the ana y. In ado h respec	ed and the lition, the omics, erentiation and et power of lysis of dition, students et to specific
5	Learning outcomes:Academic:In this module, advanced theoretical and quantitative methods of industrial economics are provided, which are of particular interest in competition authorities as cartel offices or the Federal Network Agency, economic policy departments of ministries, research institutes and associations. At the same time, the module prepares students for the requirements of a PhD in economics.Soft skills: Through the analysis of complex models the students' ability to solve problems is improved. At the same time, coordination, organization and communication skills are promoted by the work in small groups. Students train their ability to communicate with a professional audience through the professional discourse in the lectures and tutorials								
6	Description of possible electives within the modules: none								
7	Exam	ination: Fina	al Mo	odule Exam					
8	Relev	ant Work:							

	Number and Type; Connection to Course	Duration	Part of final mark in %						
	Final written exam	90 min.	100 %						
	Study Work:								
9	Number and Type; Connection to Course		Duration						
	none								
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.								
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)								
12	Module Prerequisites: none								
13	Presence: Presence is strongly recommended.								
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography								
15	Responsible Lecturer: Professor Dr. Gernot Sieg	Department: School of Busi	ness and Economics						
16	Misc.:								

Advanced Macroeconomics (PhD-Level)

Mod	Module Title english:			Advanced Macroec	onomics (PhD-Level)					
Cou	rse Pro	ogram:		Master Economics I	PO 2012						
1	Modu MWP	ıle No: VWL 45		State: Elective	Language of Instruction: English						
2	Turn: each summer term Durat			Duration: 1 term	Semester: 1, 2, 3	(C P: 6	Workload (h): 180			
	Modu	ıle Structure	:								
3	No	Туре	Cours	ie		СР	, Presence (h + Se CH) (h		Self-Study (h)		
	1	Course	PhD A	Advanced Macroeco	nomics	6	30 h (2	CH)	150		
4	Back The fi know Main The fi discu DSGE The s empi Stude probl the a mode	ground and i irst part of the ledge from t topics and l irst part com issed. The set models and tudents are prov- em sets, of v bility • to re el extensions	relatior e lectu he DSG earning prises cond p l offers require tions, i ided w vhich t produc	ns to other courses are extends certain to be lectures can be in g objectives: macroeconomic dyn bart of the lecture g an introduction on ed to work theoretica i.e. textbook theorie with three problem s he final mark consist the subjects discusse	echniques introduc ntensified in the ser namics. Dynamic op gives an introduction formal methods to ally and also apply t es as well as relevan ets. Participants are sts. In the problem s ed in class • to be a	eed i mina otimi n to solv the a solv the a sets able	n Macro r DSGE r zation te the foun e and es acquired search pa bected to student to transf	econon nodels. echniqu dations timate knowle apers a hand i s shoul er their	nics. The es are formally and theory of such models. edge within re discussed. n these d demonstrate knowledge to		
	Ther	nes		Learning obj	Learning objectives						
	Mac Opti	roeconomic mization	Dynam	lics, Students kno	ow how to solve dyr	nami	c macro	econom	ic models.		
	DSG	E Models		Students knows solve and es	ow the foundations timate these with th	of D าe h	SGE moo elp of Dy	dels and nare.	d are able to		
5	Learning outcomes: Academic: The module provides knowledge on advanced methods of theoretical and quantitative research in the field of macroeconomics. This knowledge is required for various research agendas, and of high relevance to research institutes and research groups in international organizations. Most important, the module offers the students essential methods for a PhD thesis in macroeconomics. The lecture is given in English and is thereby conducive to improving language skills. Soft skills: Students get to know computer programs such as MATLAB.										

6	Description of possible electives within the modules: none							
7	Examination: Examinations for every part of the m	odule						
•	Relevant Work: Number and Type; Connection to Course	Duration	Part of final mark in %					
0	Problem sets	2 x 10 - 15 S.	66.7 %					
	Written exam	60 min.	33.3 %					
9	Study Work: Number and Type; Connection to Course Duration none							
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.							
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: Students are required to have a basic knowledge a introductory finance classes and knowledge of the advisable.	bout financial mar contents of Financ	kets as provided in ial Intermediation I is					
13	Presence: Attendance is recommended.							
14	Use of the module for other course programs: Master Business Administration, Master Economic	5						
15	Responsible Lecturer: Professor Dr. Bernd Kempa, Willi Mutschler, Dr. Jana RiedelDepartment: School of Business and Economics							
16	Misc.: PhD students who are not enrolled in the doctoral	program obtain an	a)-certificate.					

Mod	dule Ti	le english:		Advanced Energy and Resource Economics						
Cou	rse Pro	ogram:		Master Economics	PO 2012					
1	Modu MWP	1 le No: VWL 46		State: Elective	Language of Instruction: English					
2	Turn:	each term		Duration: 1 term	Semester: 1, 2, 3	•	C P: 6	Workl	oad (h): 180	
	Modu	Ile Structure	:							
3	No	Туре	Cou	rse	5e				Self-Study (h)	
	1	Seminar	Serr	ninar on Energy Econo	omics	6	30 h (2	CH)	150	
	2	Seminar	Sem	ninar on Resource Eco	onomics	6	30 h (2	CH)	150	
4	Back The n bach comp Econ Econ Howe subje Main The E Reso with speci	ground and r nodule "Adva elor students blements the omics". Mas gy and Resou omics", "Ene ever, modules ext. topics and le nergy Econor the use of en fic topic white nes	elati anceo and mast ter st rce E rgy E s do ergy E s do ergy E ergy- ch th	ons to other courses d Energy and Resource deepens the student ter course modules " tudents who have no conomics are advised conomics" and "Envi not build on each oth ng objectives: seminar deals with the eminar mainly deals related resources. The y are to defend during Learning objectives	e Economics" is ba t's knowledge and e Environmental Econ t yet completed suc d to complete the el ironmental and Clim he economic issues with the economic p te students work on ng the seminar.	sed cess lectinate eren in t scie	upon the rtise in t cs" and fully any ve modu Change t aspect: he energ lems wh entific se	e basic (his area "Climat / basic (les "Re Econom s of the y econo ich are a minar p	courses for a. The module e Change course in source nics" first. overall omy. The associated oapers on a	
	Ener Sem	gy Economic inar	S	A specific scientific analyzed. This is sup	energy economical oposed to be done i	prot in th	olem is re e semina	egarded ar pape	in detail and r.	
	Reso Sem	ource Econon inar	nics	A specific scientific analyzed. This is su	issue of resource ec oposed to be done i	cono in th	mics is r e semina	egardeo ar pape	d in detail and r.	
5	Seminar analyzed. This is supposed to be done in the seminar paper. Learning outcomes: Academic: During the discussions in the seminar, students are able to gain expertise and improve their analytical skills. Soft skills: The seminar paper is a main preparation for working on scientific papers. Therefore, the seminar is a good preparation for the master's thesis									

Advanced Energy and Resource Economics

6	Description of possible electives within the modules: Both seminars are optional, but students can only register for one seminar.								
7	Examination: Examinations for every part of the module								
8	Relevant Work: Number and Type; Connection to Course	Duration	Part of final mark in %						
	Presentation during the seminar	45 min.	30 %						
9	Study Work: Duration Number and Type; Connection to Course Duration none Duration								
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.								
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)								
12	Module Prerequisites: none								
13	Presence: Presence is advised.								
14	Use of the module for other course programs: Master Economics								
15	Responsible Lecturer: Professor Dr. Andreas Löschel	Department: University of <i>N</i> and Economic	Nünster, School of Business s						
16	Misc.: The specific topic of the seminar varies from semeste	er to semester.							

Applied Energy Economics

Mod	lule Ti	tle english:		Applied Ene	Applied Energy Economics						
Cou	rse Pro	ogram:		Master Ecor	nomics	PO 2012					
1	Modu MWP	ile No: VWL 47		State: Electi	ive	Language of Instruction: German					
2	Turn: each winter term			Duration: 1	term	Semester: 1, 2, 3		CP: 6	Workl	oad (h): 180	
	Modu	le Structure	:								
3	No Type Course						СР	Presen CH)	ce (h +	Self-Study (h)	
	1	Course	Арр	lied Energy E	conomi	cs	4	15 h (1	CH)	105	
	2	Exercise	Exe	rcise in conju	nction v	with an excursion	2	15 h (1	CH)	45	
4	Back The n and c mast "Adva succe electi Chan aspec Main The n lectu and k exerc in blo	ground and r nodule "Appl deepens the s er course mo anced Energy essfully any b ive modules ge Economic cts of the ove topics and lo nodule "Appl re discusses ousiness-man ise will be in ock courses.	elati ied I stud dule anci sasic "Res s" fil erall ied I curre nage con	ions to other of Energy Econor ent's knowled s "Environme l Resource Eco course in Ene ource Econon rst. However, subject. ing objectives Energy Econor ent problems ment aspects junction with	courses mics" is lge and ntal Ecc onomics ergy and nics", "I module s: mics" w in energ of the o a subje	: based upon the ba expertise in this are onomics", "Climate s". Master students d Resource Economi Energy Economics" a s do not build on ea ill look at practical i gy and environment energy system in Ge ct-specific excursion ng objectives	sic o ea. T Cha s wh cs a and ach o ssu al p rma n. Le	courses f he modu nge Econ o have n ure advis "Enviror other bu es of the olicy and ny and E ecture ar	for bach ule comp nomics" ot yet co ed to co nmental t focus co energy energy empha urope. I ad exerci	elor students olements the and ompleted mplete the and Climate on different sector. The sizes technical f possible, the ise are offered	
	E.g. rene stora sma tradi	conventional wable energ age technolo rt meter, sma ing	l pov ies, g gies, art gr	ver plants, grid and , sales, id, power	Being enviro to weig enviro unders	able to understand nmental policy prob gh up different posit nmental policy ques standing of the tech	and lem tion: stior nica	evaluate s. Being s with re ns. Gaini Il side of	e energy able to gard to ng basic the ene	r and recognize and energy and c rgy sector.	
5	Learn Acad Espect their Soft s By di	iing outcome emic: cially throug analytical sk skills: scussing diff	n dis ills. eren	cussions stud t positions an	lents wi d point	Il acquire expertise of views arguments	in tl s wil	ne subje l be chal	ct matte lenged.	er and broaden Preconceived	
	assumptions are analyzed and discussed in the context of energy and environmental policy. Political strands will be analyzed and assessed in a differentiated manner.										
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6	Description of possible electives within the modules: none										
7	Examination: Final Module Exam										
	Relevant Work:										
8	Number and Type; Connection to Course	Part of final mark in %									
	Final written exam	60 min.	100 %								
	Study Work:		Denting								
9	none		Duration								
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.										
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)										
12	Module Prerequisites: none										
13	Presence: Presence is strongly recommended to warrant learning	ng success.									
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography										
15	Responsible Lecturer: Professor Dr. Andreas LöschelDepartment: University of Münster, School of Business and Economics										
16	Misc.:										

Dynamic Macroeconomics

Mod	lule Ti	tle english:		Dynamic Macroeconomics							
Cou	rse Pro	ogram:		Master Economics I	Master Economics PO 2012						
1	Modu MWP	ule No: VWL 48		State: Elective	Language of Instruction: English						
2	Turn: each winter term			Duration: 1 term	Semest	Semester: 1, 2, 3		CP: 6	Work	l oad (h): 180	
	Modu	ule Structure	:								
3	No	Туре	Cou	rse		CP CP			ce (h +	Self-Study (h)	
	1	Seminar	Dyn	amic Macroeconomic	CS		6	30 h (2	CH)	150	
4	Module Contents:Background and relations to other courses:Many fields of modern macroeconomics rest on dynamic models. This course provides an introduction into dynamic modelling with a focus on economic growth. It builds on the first term course in macroeconomics and can be fruitfully combined with other advanced courses in economic theory.Main topics and learning objectives: The course has three objectives: Familiarizing students with a set of issues and questions that are central to macroeconomics; developing some of the most important tools of dynamic economics useful in macroeconomics and other economic fields and applying them with R and Mathematica; providing students with a number of workhorse models useful in multiple areas of macroeconomics										
5	Learning outcomes: Academic: Knowledge of methods and models of dynamic macroeconomics. Soft skills: Advanced mathematical and analytical skills.										
6	Desc none	ription of pos	ssibl	e electives within the	e modules	:					
7	Exam	iination: Fina	al Mo	odule Exam							
	Relev	/ant Work:									
8	Number and Type; Connection			nnection to Course		Duration	σρς	Pa	rt of fina	al mark in %	
		· puper				20 pa	503	10			
0	Study Num	y Work: Iber and Type	e; Co	nnection to Course				Dura	Duration		
none											

10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.					
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)					
12	Module Prerequisites: none					
13	Presence: Presence is strongly recommended to warrant learning success.					
14	Use of the module for other course programs: Master Economics					
15	Responsible Lecturer: Professor Dr. Ulrich Pfister	Department: University of Münster, School of Business and Economics				
16	Misc.:					

Interest and Money

Module Title english:				Interest and Money							
Cou	rse Pro	ogram:		Master Ec	onomics	PO 2012					
1	Module No: VWL MWP49			State: Ele	State: Elective Language of Instruction: English						
2	Turn: term	each summ	er	Duration:	1 term	Semester: 1, 2, 3		CP: 6 Work		l oad (h): 180	
	Modu	ıle Structure	:								
3	No	Туре	Cou	rse			CP Pre CH)		ce (h +	Self-Study (h)	
	1	Course	Inte	erest and Money			6	30 h (2	CH)	150	
4	Module Contents: Background and relations to other courses: The lecture deepens and enlarges knowledge on interest, money, and their relations. It builds on solid abilities in both macroeconomic and microeconomic theory. Main topics and learning objectives: The primary purpose of the lecture is to explain and analyze both real and monetary theories of interest as well as their relations and possible combinations. The students should also learn to employ these theories in tackling contemporary economic issues in this field, including central bank policy and monetary reforms.ThemesLearning objectivesInterest theories by Böhm Bawerk, Keynes, Samuelson and others: Their relations and relevance for contemporary economic issues.Students should get a more comprehension understanding of 										
5	Learning outcomes:Academic:Use and understanding of formal theories of interest. Ability to employ these theories for practical economic problems.Soft skills:Qualification to analyze complex questions, discussions and the assessment of articles.										
6	Desc none	ription of pos	ssible	e electives v	within the	e modules:					
7	Exam	ination: Fina	al Mo	dule Exam							
8	Relev	ant Work:									

	Number and Type; Connection to Course	Duration	Part of final mark in %					
	Final written exam	90 min.	100 %					
9	Study Work: Number and Type; Connection to Course		Duration					
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.							
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: none							
13	Presence: Recommended.							
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography							
15	Responsible Lecturer: Professor Dr. Ulrich SuntumDepartment: University of Münster, School of Business and Economics							
16	Misc.:							

Economic Theory in Retrospect

Module Title english:				Economic Theory in Retrospect								
Cou	rse Pro	ogram:		Master Economic	Master Economics PO 2012							
1	Module No: VWL MWP50			State: Elective		Language of Instruction: English						
2	Turn: each winter term			Duration: 1 term		Semester: 1, 2, 3		CP: 6 Workload (h): 180		oad (h): 180		
	Modu	ıle Structure	:									
3	No	Туре	Cou	rse			СР	Presen CH)	ce (h +	Self-Study (h)		
	1	Seminar	Eco	nomic Theory in Re	etro	ospect	6	30 h (2	CH)	150		
4	Module Contents: Background and relations to other courses: The seminar discusses selected economic theories as well as famous economists and their contributions with a particular emphasis of history and methodology. There are no prerequisites for this course. Main topics and learning objectives: The primary purpose of the seminar is to deepen the understanding of economic thought, its theory and its concepts and its history as well. The students should be qualified to analyze and evaluate development in the field of economic theory. Themes Learning objectives Famous economists, their lives and contributions. Relations of their theories to contemporary economic issues. Evolvement of economic theory from its beginnings till now. Students should get a more comprehension understanding of economics. History of economic theory and its relation to economics. History of economic theory and its relation to economic history should be better understand											
5	Learning outcomes:Academic:Evaluation of economic statements on both analytical and normative grounds. Comparison of different or even contradicting economic theories. Knowledge of economic history.Soft skills:Autonomous development of economic topics in small groups. Qualification to analyze complex questions, discussions and the assessment of articles. Development and presentation of problem solutions.											
6	Desc none	ription of po	ssibl	e electives within t	the	e modules:						
7	Exam	ination: Exa	mina	ations for every par	t o	f the module						

	Relevant Work:							
	Number and Type; Connection to Course	Duration	Part of final mark in %					
8	Seminar paper	20 - 25 pages	50 %					
	Presentation	45 min.	50 %					
	Study Work:							
9	Number and Type; Connection to Course		Duration					
	none							
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.							
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: none							
13	Presence: Presence is strongly recommended to warrant learnin	ig success.						
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography							
15	Responsible Lecturer: Professor Dr. Ulrich SuntumDepartment: University of Münster, School of Business and Economics							
16	Misc.:							

Business Ethics and Normative Economics

Мос	lule Tit	le english:		Business Ethics and Normative Economics							
Cou	rse Pro	ogram:		Master Economics PO 2012							
1	Modu MWP	ile No: VWL 51		State: Elective	Language	Language of Instruction: German and English					
2	Turn: term	each winter		Duration: 1 term	Semester:	1, 2, 3	CP: 6	•	Workload (h): 180		
	Modu	Ile Structure	:								
3	No	Туре	Co	ourse		CP Pre		Pres CH)	sence (h +	Self-Study (h)	
	1	Course	Fc	oundations in Econo	mics Ethics		3	30 h	ı (2 CH)	60	
	2	Exercise	Τι	utorial on Foundation	ns in Econon	nic Ethics	5 3	30 h	ı (2 CH)	60	
4	 Module Contents: Background and relations to other courses: The module is designed to convey a basic insight into the normative perspective on economic institutions and relations, and to the claims and responsibilities within them. Main topics and learning objectives: The module offers an introduction into the foundations of economic ethics, covering the ethics of economic institutions like the market, competition, or money, as well as particular ethical requirements that can be ascribed to economic agents such as consumers or corporations. One of the main aims is to understand, why the particular sphere of the economy raises specific ethical challenges. 										
5	Learning outcomes:Academic:Familiarity with core concepts and core positions of philosophical ethics insofar as these are relevant to economic ethics in particular. Determination of the relation of ethical and economic theories. Acquaintance with some of the classical contributions to economic ethics.Soft skills:The module aims at enabling students to identify ethical problems within economic relations; to interpret and discuss these problems by making use of the appropriate philosophical vocabulary; and to detect flaws in particular arguments that occur in contributions to questions of economic ethics. Active participation in the course and engagement with the assigned readings are required.										
6	Description of possible electives within the modules: none										
7	Exam	ination: Fina	al N	Aodule Exam							
	Relev	ant Work:									
8	Num	ber and Type	e; (Connection to Cours	e	Duratio	n		Part of fina	al mark in %	
	Fina	l written exar	n			60 min.			100 %		

	Study Work:							
9	Number and Type; Connection to Course	Duration						
	none							
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.							
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)							
12	Module Prerequisites: none							
13	Presence: Recommended							
14	Use of the module for other course programs: Master Business Administration, Master Economic	s, Master Informati	on Systems					
15	Responsible Lecturer: Professor Dr. Ulrich SuntumDepartment: University of Münster, School of Business and Economics							
16	Misc.:							