Course Catalog Spring 2016

Course registration

If you want to join an elective course please send your **registration by e-mail** to econgrad<at>uni-mannheim.de **no later than February 1st.**

Information for exchange students, MMM students and Business Mathematics students: Please note that you can choose freely from our elective courses as long as you fulfill the prerequisites mentioned there. (In case of doubt, please contact the lecturers for more information about the prerequisites and to discuss if you fulfill them.) **Core courses** are **not open** for exchange students and students from other programs.

E505 Industrial Organization: Markets and Strategies (lecture+exercise)

ECTS-Credits: 14
teaching method (hours per week): lecture (4) + practical exercises (2)
Workload: 420 working hours, containing 63 hours class time and 357 hours independent study time, time for assignments and preparation for the exam
Expected number of students in class: 25
Prerequisites: E601, E602, E603 or equivalent (this course is only suitable for Economics students)

Goals and Contents of the module: This course covers strategic planning problems. It provides an overview of modern industrial organization with an emphasis of the theory and formal models. Models are adapted to tackle concrete problems. Students are provided with a toolkit and are encouraged to think strategically. This course covers the fundamentals of the theory of industrial organization. These are complemented by case studies and background knowledge of competition policy.

Expected Competences acquired after completion of the module: Ability to develop industrial organization models, ability so solve industrial organization models, ability to analyze business and competition cases

Requirements for the assignment of ECTS-Credits and Grades: Exam 180 minutes (60 %), two sets of graded take home exercises (20 %), oral exams (lectures and exercises) (20 %)

Essential reading: Paul Belleflamme and Martin Peitz (2010), Industrial Organization: Markets and Strategies, Cambridge University Press

Lecture: Monday, 13:45-17:00h, in L7, 3-5, room P043
Start: 15.02.2016 End: 30.05.2016

Exercise: Thursday, 8:30-10:00h, in L7, 3-5, room P043
Start: 18.02.2016 End: 02.06.2016

Contact person: Prof. Dr. Martin Peitz, L7, 3-5, 3rd floor, room 330. E-Mail:
martin.peitz@googlemail.com

E506 Seminar on Human Capital Formation (seminar)

ECTS-Credits: 5
Teaching Method: seminar (2SWS)
Workload: 150 working hours
Expected number of students in class: 10
Prerequisites: Good knowledge in microeconomics and basic econometrics; interest in research
on the economics and econometrics of education and human capital formation

Goals and Contents of the module:
In the seminar education and human capital formation will be discussed from a theoretical and
empirical point of view. We will study initial life conditions, the role of investments by the
individual, the family and educational institutions and their expected returns. Especially optimal
investments into human capital over the life cycle are examined together with the role of
families and educational institutions in financing and producing skills. The intentions, structure
and limitations of important empirical studies in the field, like SOEP, PISA or NEPS will be
investigated, together with educational policies and reforms.

Expected Competences acquired after completion of the module: Ability to write, present and
defend an academic essay.

Requirements for the assignment of ECTS-Credits and Grades: Seminar paper (50%), oral
presentation (25%), discussion (25%)

Responsible teacher of the module: PD Dr. Friedhelm Pfeiffer, phone: +49 621 123150, email:
pfeiffer@zew.de,

Further Information:
In case you would like to participate in the seminar, please contact me via email. In response I
will send you a list of seminar topics and further application procedures. The course shall take
place on Wednesday, 15:30-17:00 at Room No 310, ZEW Mannheim.

E508 Multiple Time Series Analysis (lecture+exercise)

ECTS-Credits: 9
Teaching Method (hours per week): lecture (2) + exercise (2)
Workload:
Expected number of students in class: 30
Prerequisites: Master in Economics: E601 - E603 (or equivalent courses for exchange students);
Master in Business Economics: none

Goals and Contents of the module:
The lecture gives an introduction to multiple time series techniques and will cover vector autoregressive (VAR) processes, VAR estimation, VAR order selection and model checking. If time permits, we will also cover so-valled VEC models and Structural VAR models. The use of VAR models in forecasting, causality and impulse response analysis will be explained and illustrated using empirical examples and by discussing a selected set of research papers. The methods will be applied in computer tutorials.
Expected Competences acquired after completion of the module:
This course gives an introduction to multiple time series analysis.
At the end of the term, students should be familiar with basic properties of time series processes and understand when it is beneficial to analyze multiple time series data. The main achievement of course participants will be to understand the methodological aspects of specifying and estimating multiple time series models and how they are used in forecasting. These tools are applied in empirical tutorials in the PC-Lab.

Requirements for the assignment of ECTS-Credits and Grades: Exam and assignments

Further information:
Textbook: Lütkepohl, H. (2005), New Introduction to Multiple Time Series Analysis, Springer, Berlin, Chapters 1 - 4, 6 - 9 and 11 - 13, Appendices A - D.

A preliminary list of relevant research papers will be provided at the beginning of the term.

Lecture: Monday, 17:15-18:45h, in L7, 3-5, room 001
Start: 15.02.2016 End: 30.05.2016

Exercise: Wednesday, 8:30-10:00h, in L7, 3-5, PC-Pool room 158
Start: 17.02.2016 End: 01.06.2016

Responsible teacher of the module: Dr. Matthias Hartmann, Tel. 181-...., E-mail:...., L7, 3 - 5, room ....

E530 Topics in Industrial Organization (Block seminar)

ECTS-Credits: 5
Teaching Method: Block seminar, 2 SWS
Workload: 150 working hours, containing 21 hours class time and 129 hours independent study time:
Expected number of students in class:
Prerequisites: For Economics students: E601-603 or E700-703 or equivalent. No prerequisites for MMM students. Not suitable for Business Mathematics students.

Goals and Contents of the module:
The seminar will cover selected topics on vertical integration and the boundaries of the firm. A reading list will be communicated at a later stage.

Expected Competences acquired after completion of the module:
Students will acquire a broad knowledge on topics related to vertical integration, its anticompetitive effects (the double Cournot model à la Salinger (1988), the foreclosure effect à la Ordover, Saloner and Salop (1990), the opportunism problem à la Hart and Tirole (1990)), and its efficiency effects (the transaction costs approach à la Williamson (1978), the property rights approach à la Grossmann-Hart-Moore (1986, 1990)). They should also understand the limitations of these theories, which have been highlighted in the literature (see, among others, Reiffen (1992), McAfee and Schwarz (1993) and Rey and Vergé (2005)). After reading research articles related to these topics, they will acquire an excellent command of the technical tools used by researchers contributing to this field. Relevant techniques include advanced game-theoretical tools (perfect bayesian equilibrium and its refinements, repeated games) as well as mathematical tools (polynomials, multivariate analysis and proof-writing skills). A student who successfully passes this course should use this new knowledge as a starting point to start contributing in a research-oriented way to the vertical integration literature.

Requirements for the assignment of ECTS-Credits and Grades: Classroom presentation (30% of final grade), Seminar paper report (70% of final grade)

Organizational Meeting: Monday, 22.02., 18:00-19:30h, in L7, 3-5, P 044

Block seminar: Friday, 29.04., 13:45-18:45h, in L9, 1-2, Seminar room 009

Contact person: Prof. Nicolas Schutz, Ph.D., E-Mail: nschutz@mail.uni-mannheim.de, L7, 3-5, room 310, Tel. 181-1872, Office hours: Wednesday, 3:30pm to 5:30pm

E533 Auction Theory (lecture+exercise)

ECTS-Credits: 7
Teaching method: lecture (2 SWS) + exercise (1 SWS) (blocked)
Workload:
Cycle of offer: once in a year
Expected number of students in class: 15 students in lecture, 15 students in excercise
Prerequisites: E601 Advanced Microeconomics

Goals and Contents of the module:
The goals are (i) to provide an understanding of the incentives involved in strategic bidding in auction mechanisms, and of the properties of equilibria, (ii) to show how various auction mechanisms are useful in public procurement, regulatory market design, retailing, art sales, and many other contexts, and (iii) to teach the principles of optimal auction design.

Summary of course description:
Introduction: Why rules matter in markets with private information.
The independent-private-values model.
The first-price auction.
Asymmetries and Pareto inefficiency.

The second-price and English auctions.
Revenue comparison of standard auctions.
Revenue comparison with risk-averse bidders.
The revenue equivalence theorem.
Optimal-auction design.
The winner's curse.

Included are several experiments in which auctions are played in class.

Expected Competences acquired after completion of the module:
Successful participants can solve optimal-bidding problems in auctions, using advanced mathematical techniques. They first model the informational environment in a given application, using probability theory, and, second, use optimization theory to find optimal bidding strategies. They understand the efficiency and revenue properties of single-unit auctions under standard assumptions about the informational environment. Based on this, they are able to evaluate what possibly novel auction format is best suited for a given application. They see the limits of current research on auctions, in particular with respect to modeling the informational environment. More generally, they appreciate various roles of private information in decision making.

Requirements for the assignment of ECTS-Credits and Grades: written final exam

Lecture: Tuesday, 8:30-10:00h in L9, 1-2, room 003
Start: 16.02. End: 31.05

Exercise: Friday, 10:15-11:45h in castle (Ehrenhof West) room EW 145
Start: 19.02. End: 03.06.

Responsible teacher of the module: Vincent Meisner, Thomas Tröger
Contact person: Vincent Meisner, E-Mail: vincent.meisner@gess.uni-mannheim.de

E539 The Economics of Information and Communication Technologies (block seminar)

ECTS-Credits: 5
Teaching method: seminar
Workload: 150 hours, containing 21 hours in class and 129 hours of independent study, preparation
Expected number of students in class:
Prerequisites: Applied Microeconometrics

Goals and Contents of the module :
In the seminar, we will discuss the role of information and communication technologies (ICT) for the economy with a focus on empirical microeconometric studies. The following topics will be discussed:
- Technology, Trade and Performance
- ICT and Workplace Organization

- Firm Success and Extrovertedness
- Privacy in Online Markets
- Economics of App Markets
- Crowdfunding

Requirements for the assignment of ECTS-Credits and Grades:
seminar paper (60%), presentation (20%), discussion of another presentation (20%).

Organisational meeting: Monday, 22 February 13:45, room 210 in the ZEW building, L7,3-5
Block seminar: May 19 and 20, 2016, ZEW, L7,1 room 310, additional meetings by arrangement

Further Information:
Each seminar paper should have about 12-15 pages. The typical structure of the paper is:
a. Introduction into the topic / Motivation
b. What does the literature say?
c. Discussion of the models or theoretical frameworks
d. What data sets are used for the analysis?
e. Discussion of empirical methods applied and results obtained
f. Caveats /Conclusions

The papers should be finished and delivered one week before the presentation. Each participant is expected to discuss the paper of another student.
The grade composition is as follows: seminar paper (60%), presentation (20%), discussion of another presentation (20%).

Topics for seminar papers:
1. Technology, Trade and Performance

Starting point:
Bartel, A., Ichinowski, C. and K. Shaw (2007), How Does Information Technology Affect Productivity? Plant-level Comparisons of Product Innovation, Process Improvement and Worker Skills", Quarterly Journal of Economics, 122, 1721-1758.
Bloom, N., M. Draca and J. Van Reenen (2015), Trade Induced Technical Change? The Impact of Chinese Imports on Innovation, IT and Productivity, Review of Economic Studies, forthcoming.
Bustos, P. (2011). Trade Liberalization, Exports, and Technology Upgrading: Evidence on the Impact of Mercosur on Argentinian firms, American Economic Review, 101(1), 304–340.
2. ICT and Workplace Organisation

Starting point:
Aral, S., E. Brynjolfsson and M. Van Alstyne (2012), Information, Technology and Information Worker Productivity, Information Systems Research, 23(3/2), 849-867; Working paper version: ssrn.com/abstract=942310.
Bresnahan, T. F., Brynjolfsson, E. and Hitt, L. M. 2002. Information Technology, Workplace Organization and the Demand for Skilled Labour: Firm-level Evidence. Quarterly Journal of

Economics, 117(1), 339–76.
Brynjolfsson, E. and P. Milgrom (2013), Complementarities in Organizations, in Gibbons and Roberts, ed. Handbook of Organizational Economics, Chapter 1, 11-56.

3. Firm Success and Extrovertedness

Starting point:
Mendelson, H. and R. Pilai (1999), Information Age Organizations, Dynamics and Performance, Journal of Economic Behavior and Organization, 38(3), 253-281.
Tambe, P., L. M. Hitt and E. Brynjolfsson (2012), The Extroverted Firm: How External Information Practices affect Innovation and Productivity, Management Science, 58(5), 843-859.

4. Privacy in Online Markets

Starting point:
Acquisti, A., C. Taylor and L. Wagman (2015), The Economics of Privacy, Journal of Economic Literature, forthcoming.
Goldfarb, A. and C. Tucker (2011), Privacy Regulation and Online Advertising, Management Science, 57(1), 57-71.
Miller, A. R. and C. Tucker (2009), Privacy Protection and Technology Diffusion: The Case of Electronic Medical Records, Management Science, 55(7), 1077-1093.

5. Economics of App Markets

Starting Point:
Ghose, A. and S. P. Han (2014), Estimating Demand for Mobile Applications in the New Economy, Management Science, 60(6), 1470 – 1488.
Yin, P., J. P. Davis and Y. Muzyrya (2014), Entrepreneurial Innovation: Killer Apps in the iPhone Ecosystem, American Economic Review: Papers & Proceedings, 104(5), 255-259.
Garg, R. and R. Telang (2013), Inferring App Demand From Publicly Available Data, MIS Quarterly, 37(4), 1253 – 1264.

6. Crowdfunding

Starting Point:
Agrawal, A. K., C. Catalini and A. Goldfarb (2013a), Some simple Economics of Crowdfunding, In: Lerner, J., and Stern, S. (eds). Innovation Policy and the Economy, vol. 14. University of Chicago Press.
Belleflamme, P., N. Omrani and M. Peitz (2015), The Economics of Crowdfunding Platforms, Information Economics and Policy 33, 11-28.
Zvilichovsky, D., Y. Inbar and O. Barzilay (2015), Playing Both Sides of the Market: Success and Reciprocity on Crowdfunding Platforms, Working Paper.
Responsible teacher: Prof. Dr. Irene Bertschek, phone 1235-178, bertschek@zew.de

Organizational Meeting:
Monday, 22 February 13:45-15:15, Room 310 in the ZEW building, L7, 1
Block seminar: 19.05.2016 + 20.05.2016, 09:00-18:00h, ZEW, L7, 1 Room 310

E561 Fiscal Policy (Block seminar)

ECTS-Credits: 5 ECTS
Teaching method: seminar (2)
Workload:
Expected number of students in class:
Prerequisites: for Economics students: E601-603 (or equivalent); for MMM and Business Mathematics students: good foundations in macroeconomics and econometrics

Goals and Contents of the module: Since the beginning of the global financial crisis, we have seen large swings in the fiscal policy stance. At first, countries countered the recessionary impact of the crisis by embarking on a massive fiscal expansion. With public debt spiraling, the focus has now shifted towards fiscal austerity. These developments have triggered heated debates among academics and policymakers, bringing fiscal policy back to the center of the economics research agenda. In this seminar, we will discuss research papers at the frontier of this debate. Topics include the correct identification of government spending and tax shocks, how to design a fiscal consolidation program, the role of the zero lower bound for interest rates, how the effects of fiscal policy are different in a currency union or in a deep recession, the spillover effects from one country to another, and the choice to default on public debt. Participants can either pick a topic from the list on my website or propose their own topics. More details will be given in the kick-off meeting.

Expected Competences acquired after completion of the module: Ability to write an academic essay, to present academic research, to obtain empirical evidence on the basis of estimated vector autoregression models, replicate results from DGSE models, and to discuss empirical results against the background of dynamic stochastic general equilibrium models.

Requirements for the assignment of ECTS-Credits and Grades: Term Paper (60%), Presentation (30%), Class participation (Q&A, constructive criticism of other presentations - 10%)

Organizational meeting: Wednesday, 24.02.2016, 17:15-18:45h, in L9, 1-2, 003

Block seminar: Friday/ Saturday, 15.04./16.04.2016, 9:00-18:00h, in L7, 3-5, room 410

Responsible teacher of the module: Prof. Dr. Johannes Pfeifer; L7, 3-5 room 2.42; phone: 3430; pfeifer@uni-mannheim.de

E564 Impact evaluation, treatment effects, causal analysis (lecture+exercise)

ECTS-Credits: 7
Teaching method (hours per week): lecture (2), exercise (1)
Workload:
Expected number of students in class:

Goals and Contents of the module:

Expected Competences acquired after completion of the module:
Students will have a working knowledge of recent developments in robust impact evaluation methods and skills in their application using Stata. In particular, they understand concepts of identification and causality and the different types of treatment effects. They will understand the theoretical and practical implications of different sample scenarios (random control trials, selection on observables and unobservables) and can choose the appropriate estimation strategy (matching estimator, propensity score, IV, regression discontinuity, difference in difference). They understand assumptions made and theoretical properties of the related nonparametric estimators and the pitfalls of the classical parametric estimators.

Requirements for the assignment of grade and ECTS credits: written exam, 120 minutes

Lecture: Tuesday, 17:15-18:45h, in L9, 1-2, 003
Start: 16.02. 2016 End: 31.05.2016

Exercise: every other week, 18:45-20:15h in L7, 3-5, PC-Pool 158
Start: 23.02. End: 31.05.

Responsible teacher of the module: Dr. Juanita Vasquez-Escallon; E-Mail: vasquez-escallon @ uni-mannheim.de, office: L7, 3-5 room 104, Office hours: by appointment

E574 Internet Economics (Block seminar)

ECTS-Credits: 5
Workload:
Teaching Method: Blockseminar
Expected number of students in class:
Prerequisites: Industrial Organization/ Game Theory

Course description: The rapid development of Internet provides not only new business models and life styles but also a novel area for economists to explore. In this seminar, students will present research papers on related topics including two-sided market, price dispersion, information congestion, search engine pricing, and so on.

Expected Competences acquired after completion of the module: Students should acquire good understanding of business organization on Internet and be able to analysis them using economics models.

Requirements for the assignment of ECTS-Credits and Grades: Student presentation

Responsible Teacher: Dr. Chengsi Wang/Prof. Martin Peitz

Organization meeting: Friday, 19.02.2016, 10:15-12:00h, in L9, 1-2, 003

Block seminar: Friday 06.05.2016, 09:00-18:00 in L7, 3-5, P044

Contact person: Dr. Chengsi Wang, Tel. 181-2786, E-mail: chengsiwang@gmail.com, L 7, 3-5, room 3.31

E576 Economic Modeling - Historical and Methodological Perspectives (Block seminar)

ECTS-Credits: 5
Teaching method: block seminar (2SWS)
Workload:
Expected number of students in class: 10
Prerequisites:
Economics students: E601, E602, E603 or equivalent; for MMM and Business Mathematics students: good foundations in economic theory

Goals and Contents of the module:
During the last two centuries, the way economic science is done has changed radically: it has become a social science based on mathematical models in place of words. The goal of this seminar is to illuminate the nature and the implications of these changes, explain how economists create(d) their models and how they reason with them. The participants can choose a project based on a series of case studies covered in the chapters of Mary Morgan's widely acclaimed book The World in the Model : How Economists Work and Think (2012). In addition, students will have to delve into the more technical details of the models that are not covered in the book.

Expected Competences acquired after completion of the module:
In this seminar, students learn to comprehend, present, critically evaluate and historically situate core economic models. As a result, they should gain knowledge of history of modern economics and better understand the practice of economic modeling.

Requirements for the assignment of ECTS-Credits and Grades:
Presentation (50 minutes, 50%), class participation (Q&A, constructive criticism of other presentations – 10%), seminar paper (40%).

Organizational Meeting: Friday, 26.02.2016, 13:45-15:15h, in L7, 3-5, 410

Block seminar:
Friday, 08.04, 10:00-17:00h in L9, 1-2 room 001 and
06.05.2016 ,10:00-17:00h, in L7, 3-5, 410

Responsible teacher of the module: Andrej Svorenčík

Further information:
Morgan, Mary S. The World in the Model : How Economists Work and Think [in English]. Cambridge; New York: Cambridge University Press, 2012. (available also online through the university library)

The seminar consists of an introductory lecture and a seminar block where students present their topics.

E577 Income and Wealth Inequality (Blockseminar)

ECTS-Credits: 5
Teaching method: seminar (2 SWS)
Workload: 150 working hours, containing 21 hours class time and 129 hours independent study time and preparation of the paper and the presentation
Expected number of students in class: 7-20
Prerequisites: E601-603 (or equivalent) for all Master's elective courses

Goals and Contents of the module: The rapid and unanticipitated growth of earnings inequality in many developed economies in the last 30 years, most notably in the U.S., U.K and also in germany, has triggered controversial debates. This course deals with the evolution and causes of economic inequality. We start by reviewing the basic facts about the evolution of income and wage ineaquality in the EU and the US in the last decades. We then subsequently discuss the role of technology, education and institutions as determinants of inequality. we draw on many academic papers from the fields of Public Economics, Macroeconomics and Labor Economics.

Expected Competences acquired after completion of the module: Understanding of the key facts of income inequality in developed economies. Understanding of the different mechanisms leading to inequality, esp. the role of technology, education as determinants of inequality. Formal understanding of theoretical and empirical approaches to study inequality.

requirements for the assignment of ECTS-Credits and Grades: term paper (60%), presentation (40%)

Organizational meeting: Monday, 15.02.2016, 15:30-17:00h, in L9, 1-2, 003

Block seminar: Friday/ Saturday, 22.04./23.04.2016, 9:00-18:00h, in L9, 1-2, 003

Responsible teacher of the module: Sebastian Findeisen

E581 International Trade (lecture+exercise)

ECTS-Credits: 7
Teaching method (hours per week): lecture and exercise, together: 3 SWS
Workload:
Expected number of students in class: 20
Prerequisites: E601-603 for all Master's elective courses

Goals and Contents of the module: This course will focus on the determinants, patterns and effects of International trade. It will cover the core trade models as well as their empirical applications. A tentative list of topics includes: Ricardian model, Heckscher-Ohlin model, trade with monopolistic competition, gravity equation, openness and firm productivity, trade and

innovation, the interrelation between trade and income distribution, and other closely related topics. It will place equal weights on the trade theory and empirics of international trade.

Expected Competences acquired after completion of the module: Familiarity with modern international trade theory and empirical method in International Trade.

Requirements for the assignment of ECTS-Credits and Grades: Final exam, presentations

Lecture: Tuesday, 10:15-12:45h, in: L7, 3-5, room P044
Start: 16.02. End: 12.04.2016

Exercise: Thursday, 13:45-16:15h, in L7, 3-5, room P043
Start: 18.02. End: 14.04.2016

Contact person: Yanping Liu, yanping.liu@uni-mannheim.de; Office: Room 318, L7, 3-5; Tel: 0621-181-1910

E586 Evaluation of Labor, Development, Education and Health Programs and Policies (Block seminar)

ECTS-Credits: 5
Workload:
Teaching method: Blockseminar (2SWS)
Expected number of students in class: 5-20
Prerequisites: E601-603 (or equivalent) for all Master's elective courses
General requirements: Econometrics at the Master level

Goals and Contents of the module:
This course will introduce students to the most important approaches of program evaluation with a particular focus on the application of these methods. These approaches have been widely used in the economics literature in diverse fields (development, labor, public economics, economics of education and health) and can be applied to a wide range of questions such as evaluating the effects of antipoverty programs (e.g. conditional cash transfer programs), educational and job training programs, of changes in laws such as minimum wage laws and minimum drinking age, preventative health care and family planning programs, etc.

The course will be structured according to the most important methods of program evaluation. Each method has been applied in different research areas (i.e. labor, development, education, health and public economics), so students can choose a topic to present and to write a short research paper on from the list of different research areas and of the different possible program evaluation methods.

Expected Competences acquired after completion of the module: The course aims at teaching students the skills that are necessary for reading and understanding recent applications of program evaluation methods in the areas of labor, development, public, education and health economics and for being able to apply the most important approaches of program evaluation to

research questions of their interest.

Requirements for the assignment of ECTS-Credits and Grades: Presentation of a scientific paper in a research area the student is interested in (choice among the papers on an extended version of the reading list below) and writing of a short research paper.

Further information:
Papers to be presented and research topics can be chosen from the reading list below (to be extended):

A. Introduction to Program Evaluation Methods
B. Randomized and Natural Experiments
- Duflo, E. and Saez, E. (2003) "The Role of Information and Social Interactions in Retirement Plan Decisions: Evidence from a Randomized Experiment", QJE, 118, 815-842
- Duflo, E., Dupas, P., Kremer, M. and Sinei, S. (2006) "Education and HIV/AIDS prevention: evidence from a randomized evaluation in Western Kenya," Policy Research Working Paper Series 4024, The World Bank.
C. Difference-in-Difference Estimator
-Abadie, A. and Garbeanzabal, J. (2003) "The Economic Costs of Conflict: A Case Study of the Basque Country", AER, 93, 113-132.
-Card, D. and Krueger, A. (1994) "Minimum Wages and Employment: A Case Study of the Fast Food Industry in New Jersey and Pennsylvania", AER,84 (4), 497-532.
D. Regression Discontinuity Approach
-Carpenter, C. and Dobkin, C. (2008) "The Effect of Alcohol Consumption on Mortality: Regression Discontinuity Evidence from the Minimum Drinking Age", American Economic Journal (AEJ): Applied Economics.
-Garibaldi, P.; Giavazzi, F.; Ichino, A. and Rettore, E. (2007) "College Cost and Time to Complete a Degree: Evidence from Tuition Discontinuities", CEPR Discussion Paper N. 6106
-Ludwig, J. and Miller, D. (2006) "Does Head Start Improve Children's Life Chances? Evidence from a Regression Discontinuity Design", NBER Working Paper 11702.
E. Comparison of different Approaches and Critical Evaluation
- LaLonde, R. (1986) "Evaluating the Econometric Evaluations of Training Programs with Experimental Data", American Economic Review 76, 604-620
- Todd, P. and Wolpin, K. (2006) "Assessing the Impact of a School Subsidy Program in Mexico: Using Experimental Data to Validate a Dynamic Behavioral Model of Child Schooling and Fertility", AER, 96(5), 1384-1417.
F. Instrumental Variable Estimation (IV, LIV, IV-Quantile Regression)
- IV: Gentzkow and Shapiro (2008) "Preschool Television Viewing and Adolescent Test Scores: Historical Evidence from the Coleman Study", QJE
- IV: Ichino, Andrea and Rudolf Winter-Ebmer (2004) "The Long-Run Educational Cost of World War Two", Journal of Labor Economics, 22 (1), 57-86.
-LIV: Carneiro, P., Heckman, J. J.and Vytlacil, E. (2005) "Understanding what IV Estimate: Estimating Marginal and Average Returns to Education"
-Q-IV: Abadie, A., Angrist, J., and Imbens, G. (2001) "Instrumental Variables Estimation of the Effect of Subsidized Training on the Quantiles of Trainee Earnings", Econometrica

Organizational meeting: Wednesday, 17.02.2016, 12:0-13:30h, in L7, 3-5, P044

Block seminar: Friday/ Saturday, 06.05./07.05., 9:00-18:00h, in L9, 1-2, 003

Responsible teacher of the module: Katja Kaufmann

E589 Financial Contracting (lecture+exercise)

ECTS-Credits: 9
Teaching method (hours per week): lecture (2), exercise (2)
Workload:
Expected number of students in class: 35
Prerequisites: E601-603 (or equivalent)

Goals and Contents of the module:
The aim of this course is to show how financing decisions are affected by moral hazard and asymmetric information, and how securities' design can mitigate agency costs. The course will review the theoretical and empirical literature on financial contracting.

Expected Competences acquired after completion of the module:
Ability to write an academic essay, read empirical papers, understand corporate financing decisions.

Requirement for the Assignment of Grades and ECTS-Credits: written final exam

Reference book: Tirole (2006), The Theory of Corporate Finance, Princeton University Press.

Lecture: Tuesday, 15:30-17:00h, in L7, 3-5, room 001
Start: 16.02. End: 31.05.2016

Exercise: Thursday, 10:15-11:45h, in L7, 3-5, room 001
Start: 18.02.End: 02.06.2016

Contact person: Prof. Emanuele Tarantino, Ph.D., Email: e.tarantino@uni-mannheim.de, L 7, 3-5, room 346, Tel: 0621-181-3072, Office hours: by appointment

E590 Methods in Empirical Microeconomics (lecture)

ECTS-Credits: 5
Teaching method: lecture (2 SWS)
Workload: 180 working hours, containing 42 hours class time and 138 hours independent study time and preparation for the exam
Expected number of students in class: expect between 5 and 30 students
Prerequisites: E601-603 (or equivalent)

Goals and Contents of the module:

The course introduces empirical methods widely used in applied micro research, which includes but not limited to limited dependent variable models, difference-in-differences, regression discontinuity, and multilevel models. We will also discuss some recent empirical papers which have adopted these methods to address important economic questions. Also, we replicate some of the results obtained in published work in exercise session.

Expected Competences acquired after completionof the module: After completion of the module, students should be able to interpret and discuss limitations of empirical work in microeconomics.

Requirements for the assignment of ECTSCredits and Grades: one written final exam (100%)

Lecture: Monday, 8:30-10:00h, in L7, 3-5, room S 031
Start: 15.02. End: 30.05.2016

Contact person: Hidenori Takahashi, Tel.: 181-1767 , e-Mail: htakahas@mail.uni-mannheim.de, office: Room 308, Office hours: TBA

E591 Advanced International Trade (lecture+exercise)

ECTS-Credits: 7
Teaching method: lecture (2 SWS) + tutorial (1 SWS)
Workload: 180 working hours, containing 42 hours class time and 138 hours independent study time and preparation for the exam.
Expected number of students in class: 10
Prerequisites: E601-603 (or equivalent) for all Master's elective courses
Knowledge of the standard models of international trade (as taught in the master-level course International Trade) will be expected.

Goals and Contents of the module: This is the second course in the master-level sequence in international trade. It is recommended that students have taken International Trade taught by Yanping Liu, since knowledge of the core trade models will be assumed. In this course, we will cover some topics in international trade, such as FDI and offshoring, the impact of trade on labor markets and inquality, trade and development and growth (see references below for a more complete list of topics).

Expected Competences acquired after completion of the module: Knowledge of modern models and methods of international trade. Ability to apply these models and methods independently to research and policy questions.

Requirements for the assignment of ECTS-Credits and Grades: Written exam (40 percent), assignments (20 percent), class room presentation (40 percent) .

Further information:
*Please use Portal2 to get access to the linked literature!
Topic 1: Trade Costs

Anderson, James E, and Van Wincoop. "Trade Costs." Journal of Economic Literature 42 (2004): 691–751.

Hummels, David. "Transportation Costs and International Trade in the Second Era of Globalization." Journal of Economic Perspectives 21, no. 3 (2007): 131–54.

*Head, and Mayer. Handbook chapter draft. (2013).

Donaldson, Dave. "Railroads of the Raj: Estimating the Impact of Transportation Infrastructure." NBER Working Paper no. 16487, 2010

Topic 2: Trade Policy

Brander, J.A. and B.J. Spencer (1984): "Export Subsidies and International Market Share Rivalry," Journal of International Economics, 18: 83-100.

Broda, C., N. Limão, and D.E. Weinstein (2007): "Optimal Tariffs and Market Power: The Evidence," American Economic Review, forthcoming.

A Campolmi, H Fadinger, C Forlati (2014): „Trade Policy: Home Market Effect versus Terms-of-Trade Externality," Journal of International Economics 93 (1), 92-107

Felbermayr, Gabriel & Jung, Benjamin & Larch, Mario, 2013. "Optimal tariffs, retaliation, and the welfare loss from tariff wars in the Melitz model," Journal of International Economics, Elsevier, vol. 89(1), pages 13-25.

Grossman, G. and J. Eaton (1986): "Optimal Trade and Industrial Policy under Oligopoly," Quarterly Journal of Economics, 101: 383-406.

Ossa, R (2011) "A New Trade Theory of GATT/WTO Negotiations", Journal of Political Economy, 119(1):122-152.

Robert W. Staiger & Kyle Bagwell, 1999. "An Economic Theory of GATT," American Economic Review, American Economic Association, vol. 89(1), pages 215-248, March.

Venables, Anthony J, 1987. "Trade and Trade Policy with Differentiated Products: A Chamberlinian-Ricardian Model," Economic Journal, Royal Economic Society, vol. 97(387), pages 700-717, September.

Topic 3: Multinationals, FDI

*Antràs, P. (2003): "Firms, Contracts, and Trade Structure," Quarterly Journal of Economics, 118 (4), 1375-1418.

* Antràs, P. And E. Helpman (2004): "Global Sourcing," Journal of Political Economy, 112 (3).

Antràs, P. And E. Helpman (2007): "Contractual Frictions and Global Sourcing," manuscript, Harvard.

Antras, P., and E. Rossi-Hansberg. "Organizations and Trade." Annual Review of Economics 1, no. 1 (2009): 43–64. (NBER Working Paper no. 14262)

Brainard, S.L. (1993): "A Simple Theory of Multinational Corporations and Trade with a Trade-Off Between Proximity and Concentration," NBER Working Paper #4269.

Helpman, E. (1984): "A Simple Theory of International Trade with Multinational Corporations," Journal of Political Economy, 451-71.

* Helpman, E., M.J. Melitz and S. Yeaple (2004): "Export versus FDI with Heterogeneous Firms," American Economic Review, 94: 300-316.

Nocke, V., and S. Yeaple. "An Assignment Theory of Foreign Direct Investment." Review of Economic Studies 75, no. 2 (2008): 529–57.

* Brainard, S.L. (1997): "An Empirical Assessment of the Proximity-Concentration Trade-off between Multinational Sales and Trade," American Economic Review, 87(4), 520-44.

Nunn, N. and D. Trefler (2007): "The Boundaries of the Multinational Firm: An Empirical Analysis," manuscript, Harvard.

Topic 4: Offshoring and Outsourcing
Antràs, P., L. Garicano, et al. "Offshoring in a Knowledge Economy." The Quarterly Journal of Economics 121, no. 1 (2006): 31–77. (NBER Working Paper no. 11094)
Costinot, A., J. Vogel, et al. "An Elementary Theory of Global Supply Chains." Review of Economic Studies 80, no. 1 (2013): 109–44. (NBER Working Paper no. 16936)
Carluccio J., A. Cunat, H. Fadinger and C. Fons-Rosen: "Offshoring with Heterogeneous Firms," mimeo
Grossman, Gene M, and E. Rossi-Hansberg. "Trading Tasks: A Simple Theory of Offshoring." American Economic Review 98, no. 5 (2008): 1978–97.
Rodriguez-Clare, A. "Offshoring in a Ricardian World." American Economic Journal: Macroeconomics 2, no. 2 (2010): 227–58.
Yi, K. "Can Vertical Specialization Explain the Growth of World Trade?" Journal of Political Economy 111, no. 1 (2003): 52–102

Empirics
Hummels, Jorgensen, et al. [this resource may not render correctly in a screen reader.] "The Wage and Employment Effects of Outsourcing: Evidence from Danish Matched Worker Firm Data." (PDF) Working Paper, 2010.
Liu, and Trefler. " Much Ado About Nothing: American Jobs and the Rise of Service Outsourcing to China and India." NBER Working Paper No. 14061, 2008.
Feenstra, and Hanson. "The Impact of Outsourcing and High-Technology Capital on Wages: Estimates For The United States, 1979–1990." The Quarterly Journal of Economics114, no. 3 (1999): 907–40.
Hsieh, Chang-Tai, and Woo. "The Impact of Outsourcing to China on Hong Kong's Labor Market." American Economic Review 95, no. 5 (2005): 1673–87.
Ebenstein, Harrison, et al. "Estimating the Impact of Trade and Offshoring on American Workers Using the Current Population Surveys." NBER Working Paper no. 15107, 2009.
Autor, and Handel. "Putting Tasks to the Test: Human Capital, Job Tasks and Wages." NBER Working Paper no. 15116, 2009.
Becker, Sascha, Karolina Elkholm, and Marc-Andreas Muendler. "Offshoring and The Onshore Composition of Tasks and Skills." UCSD Working Paper, 2009.

Topic 5: Institutions and Trade
Costinot, A. (2005): "Contract Enforcement, Division of Labor, and the Pattern of Trade," manuscript, UCSD.
Nunn, N. (2007): "Relationship-Specificity, Incomplete Contracts, and the Pattern of Trade," Quarterly Journal of Economics, May.

Topic 6: Trade and Development/Growth
Acemoglu, D. and J. Ventura (2002): "The World Income Distribution," Quarterly Journal of Economics, May.
Feyrer, James (2009): "Trade and Income: Exploiting Time Series in Geography," Working Paper, Darthmouth College

Feyrer, James (2009): "Distance, Trade and Income – The 1967-1975 Closing of the Suez Canal as a Natural Experiment," Working Paper, Darthmouth College

Krugman, P.R. and A.J. Venables (1995): "Globalization and the Inequality of Nations," Quarterly Journal of Economics.

Matsuyama, K. (1992): "Agricultural Productivity, Comparative Advantage, and Economic Growth," Journal of Economic Theory, 58, pp. 317-334.

Matsuyama, K. (2000): "A Ricardian Model with a Continuum of Goods under Nonhomothetic Preferences: Demand Complementarities, Income Distribution, and North-South Trade," Journal of Political Economy, 108, 6, pp. 1093-1120.

Francisco Rodríguez and Dani Rodrik (2000): "Trade Policy and Economic Growth: A Skeptic's Guide to the Cross-national Evidence," NBER Macroeconomics Annual.

Ventura, J. (1997): "Growth and Interdependence," Quarterly Journal of Economics, May.

Topic 7: Trade and Financial Frictions

Antras, Pol, Mihir Desai, and C. Fritz Foley. "Multinational Firms, FDI Flows and Imperfect Capital Markets." Quarterly Journal of Economics 124, no. 3 (August 2009): 1171–1219.

Manova, K. (2013): "Credit Constraints, Heterogeneous Firms, and International Trade," Review of Economic Studies 80: 711-744.

Topic 8: Trade and Labor Markets

Acemoglu, D., and D. Autor. "Skills, Tasks and Technologies: Implications for Employment and Earnings." Handbook of Labor Economics 4 (2011): 1043–171.

Cuñat, A. and M.J. Melitz (2007): "Volatility, Labor Market Flexibility, and the Pattern of Comparative Advantage," NBER Working Paper #13062.

Helpman, E., and O. Itskhoki (2010): "Labour Market Rigidities, Trade and Unemployment," Review of Economic Studies 77: 1100-1137.

Lecture: Tuesday, 10:15-12:45h, in L7, 3-5, room P044
Start: 19.04. End: 24.05.2016

Exercise: Thursday, 12:45-15:15h, in L9, 1-2, room 002
Start: 21.04.End: 19.05.2016

Responsible teacher of the module: Prof. Dr. Harald Fadinger, Telephone 0621-181-3505, Room 4.19, Email h.fadinge@mail.uni-mannheim.de, office hours: according to appointment

E594 Field Experiments in Labor Economics (blockseminar)

Teaching method: Seminar (2 SWS)
Workload: 150 working hours
Cycle of offer: once
Expected number of students in class: 15
Prerequisites: E601-603

Goals and Contents of the module: This course gives an overview of recent developments in field experimental research in labor economics

Expected Competences acquired after completion of the module:
Ability to discuss recent research in experimental labor economics
Ability to critically reflect over experimental designs
Ability to formulate hypothesis and develop an experimental design to test it
Ability to write a concise research paper

Requirements for the assignment of ECTS-Credits and Grades: Presentation (50%), Seminar paper (50%)

Organizational Meeting: 23.02. at 15:30h-17:00h in L9, 1-2, room 002

Blockseminar: 27./28.05., 9:00-18:00h in L9, 1-2, room 002

Further information Harrison, Glenn W., List, John A.: Field Experiments, Journal of Economic Literature 42(4), 1009–1055, 2004
List, John A., and Imran Rasul. "Field experiments in labor economics." Handbook of labor economics 4 (2011): 103-228.
A list of literature for the seminar presentations will be provided at the start of the course.

Responsible teacher of the module Gerhard Riener

E5005 Seminar in Public Economics: Fiscal Institutions and Fiscal Rules in Europe (Seminar)

ECTS-Credits: 5 (2 SWS)
Workload: Prepatory meeting; a short series of introductory lectures; intensive reading for and writing of seminar paper; presentation and discussion of papers in block format
Expected number of students in class: 10
Prerequisites: Open to all second and higher semester Master (Economics) students. For all others who wish to participate, please consult with instructor.

Goals and Contents of the module: This seminar is intended for Master students in Economics with interests in public economics. The main focus of the seminar is on the role of fiscal institutions and rules that shape and constrain government budgets and debt in EU countries. We cover recent research in these areas, but also pay close attention to current policy debates and institutional developments. Students must write and present a term paper (possible topics below, own suggestions within the general topic of seminar welcome).

Expected Competences acquired after completion of the module:
Students learn to read and understand current research in the area. In contrast to pure lecture-type classes students are highly active in developing the material. Students need to draw on material from previous courses in micro, macro and econometrics to sort the wealth of information and research.
The writing of a term paper allows students to improve their economic writing skills, and to express complex economic phenomena in their own words.

Students present their work in front of the entire course audience. This trains their presentation skills. In addition students need to critically review the material and suggest own ideas for future research. As a result of discussion by all seminar participants students learn to interact with each other and evaluate other students' work.

Requirements for the assignment of ECTS-Credits and Grades:
Term Paper 50%, Presentation (incl.slides) 35%, Class participation (Q&A, constructive criticism of other presentations) 15%

Initial Meeting (registration and assignment of topics): Thursday, February 18, 2016, 3:30pm, in L9, 1-2, seminar room 002
Interim Report: April 7, 15:30-19:00 in L7, 3-5, Room S031
Presentations: May 20 or June 3, 08:30-20:30h, in L9, 1-2, seminar room 002
Term Papers due: June 24, 2016 (hard copy!)

Possible Topics and Starting Point for Reading:
1. The Fiscal Framework in Europe
European Commission: Vade mecum on the Stability and Growth Pact, European Economy, Occasional Papers 151, May 2013.
Ludovit Odor, 2014: The Good, the Bad and the Ugly, Discussion Paper No. 3/20, Council for Budget Responsibility, Slovakia.

2. Forecasting and Fiscal Rules
Frankel, J. and J. Schreger: Over-optimistic official forecasts and fiscal rules in the Eurozone, Review of World Economics 149 (2013), 247-272
G. Kempkes: Cyclical Adjustment in fiscal rules: Some evidence on real-time bias for EU-15 Countries, Finanzarchiv/Public Finance Analysis 70 (2), 278-315.
Tereanu, E., Tuladhar, A. and A. Simone: Structural balance targeting and output gap uncertainty, IMF Working Paper 14/107

3. Fiscal Discipline in the EU
Wyplosz, C.: Europe's Quest for Fiscal Discipline, European Economy, Economic Papers 498, April 2013
Juncker, J.-C. et al.: Completing Economic and Monetary Union, European Commission, 2015 ("5 Presidents' Report")

4. Fiscal Councils
Calmfors, L. and S. Wren-Lewis: What should fiscal councils do? mimeo, 2011.
Debrun, X. and T. Kinda: Strengthening Post-Crisis Fiscal Credibility: Fiscal councils on the rise – a new data set, IMF Working Paper 14/58, 2014
Coleta, G. Graziano, C., and G. Infantino: Do Fiscal Councils Impact Fiscal Performance, Italian Department of the Treasury, Working Paper 1, 2015.

5. Fiscal Sustainability
European Commission, Fiscal Sustainability Report 2015/6.
Escolano, J.: A Practical Guide to Public Debt Dynamics, Fiscal Sustainability, and Cyclical

Adjustment of Budgetary Aggregates, IMF Technical Notes and Manuals, 2010

6. Fiscal Capacity and Fiscal Union in Europe
Dolls, M., Fuest, C., Heinemann, F. and A. Peichl: Reconciling Insurance with Market
Discipline: A Blueprint for a European Fiscal Union, ZEW Discussion Paper No. 044, 2015.
Feld, L.P. and S. Osterloh: Is a fiscal capacity really necessary to complete EMU? Mimeo, 2013

Responsible teacher of the module: Prof. Eckhard Janeba
L7, 3-5, Room 227/9, janeba@uni-mannheim.de, Office hours: Wednesdays, 9-10:30

E5006 Topics in Empirical Industrial Organization (block seminar)

ECTS-Credits: 6
Workload: 180 work hours, consisting of 24 classroom hours and 156 independent work hours
Expected number of students in class: 15
Prerequisites: E600-E603 (or equivalent)

Goals and Contents of the module:
This seminar covers recent empirical research in Industrial Organization. The reading list for the
class will focus on a particular industry, such as electricity or healthcare markets . Each student
will present a paper chosen from the list to the class and write a report critiquing the paper.
Emphasis will be on identifying the central questions addressed in the paper, evaluating the
methodology and data, and making suggestions for improvements and extensions.

Expected Competences acquired after completion of the module:
Students learn to read, present, and critically evaluate recent articles at the frontier of economic
research. They will also achieve an understanding of some of the institutions and distinctive
features of the industry of interest, with an eye towards identifying potential research questions
in this area.

Requirements for the assignment of ECTS-Credits and Grades: Written report 45%,
Presentation 45%, Class participaton and discussion 10%

Organizational Meeting: February 19, 2016, 3:00-5:00 pm, in L9, 1-2, 002

Block seminar: Fr./Sa. 13./14.5., 9:00-18:00h in t.b.a.

Contact person: Kathleen Nosal, knosal@mail.uni-mannheim.de

E5014 Microeconometric Methods: Duration, Count Data, and Censored Regression Analysis (lecture +exercise)

ECTS-Credits: 9
Hours per week: lectur (2) + exercise class (2)
Workload:
Expected number of students in class: 10

Prerequisites: E 601 - E 603 (or equivalent)

Goals and Contents of the module: The analysis of different non-standard data types has a long history in applied and theoretical Microeconometrics. This course will provide an introduction to the analysis of duration, count, and "censored regression" data focusing in particular on identification, estimation, and implementation related issues. The first part of the course will mainly deal with different duration models, sampling schemes, censoring, unobserved heterogeneity, and treatment analysis in the duration context. The second part of the course will focus on count data and censored regression (e.g., Tobit) models dealing also with topics such as sample selection, truncation, etc..

Expected Competences acquired after completion of the module:
By the end of the course, students (i) should have a solid understanding of the key concepts of duration, count data, censored regression analysis and of related topics, (ii) should have acquired the mathematical tools, the empirical skills, and the necessary vocabulary to understand and to analyze theoretical and empirical questions in this context, and (iii) should be able to provide scientifically sound solutions and answers to these questions.

Requirements for the assignment of ECTS-Credits and Grades: written exam (90 mins) (80 %) + shor presentation on a research paper (20 %)

Literature:
Cameron and Trivedi (2005): "Microeconometrics – Methods and Applications"; Chs. 16-20.
Wooldridge (2010): "Econometric Analysis of Cross Section and Panel Data"; Chs. 17-20,22.
Lancaster (1990): "The Econometric Analysis of Transition Data".
Winkelmann (2008): "The Econometric Analysis of Count Data".
Various Research Papers (specified in class)

Lecture: Monday, 10:15-11:45h, in L9, 1-2 room 002
Start: 15.02.2016 End: 30.05.2016

Exercise: Wednesday, 10:15-11:45h, in L9, 1-2 room 002
Start: 02.03.2016 – 01.06.2016
Extracurricular exercise sessions: Wednesday, 09.03. & 20.04., 8:30-11:45h, in L7, 3-5, PC-Pool 158

Contact person: Daniel Gutknecht, Ph.D.. E-Mail: <daniel.gutknecht@uni-mannheim.de, Tel. 181-1945, L 7, 3 - 5, Room 126.

E5015 Monetary Economics (lecture+exercise)

ECTS-Credits: 9
Hours per week: Lecture (2 SWS) + Exercise (2 SWS)
Workload:
Expected number of students in class: 10 - 20 students
Prerequisites: E601-E603 (or equivalent)

Goals and Contents of the module:
This course will focus on the monetary aspects of the business cycle and their implications for monetary policy. In particular we will use small scale New Keynesian models to analyze the interplay of nominal and real variables along the cycle. These models integrate Keynesian elements (imperfect competition and nominal rigidities) into the dynamic stochastic general equilibrium framework that has been widely used in the Real Business Cycle literature. Two of the main lessons delivered by the NK approach need to be stressed: departures from perfect competition and the presence of nominal rigidities are key to break the classical dichotomy; the economy's response to shocks is not necessarily efficient. As an implication, there is room for a welfare enhancing intervention of the monetary authority in order to minimize efficiency losses along the cycle. In this context, RBC theory becomes a normative benchmark defining the constrained efficient allocation as the monetary policy target.

Expected Competences acquired after Completion of the Module:
Ability to operate and conduct analysis within a modern framework of monetary macroeconomic models.

Requirements for the assignment of ECTS-Credits and Grades:
Problem sets (30%) + Written exam (70%).

Further information:
The material discussed in class will be accompanied by lecture notes and relevant references. Homework assignments may require writing computer codes. The programming environment of the course is Matlab. Programming may be done in groups of two students, but the homework must be submitted individually.
The textbook of the course is
Galí, J. "Monetary Policy, Inflation and the Business Cycle: An Introduction to the New Keynesian Framework", Princeton University Press (Second Edition, 2015)
Other useful textbooks
Woodford, M. "Interest and Prices: Foundations of a Theory of Monetary Policy", Princeton University Press (2003)
Walsh, C. "Monetary Theory and Policy", The MIT Press (Third Edition, 2010)

Lecture: Wednesday, 15:30-17:00h, in L9, 1-2 room 003
Start: 17.02.2016 End: 01.06.2016

Exercise: Wednesday, 17:15-18:45h, in L7, 3-5, PC-Pool 158
Start: 17.02.2016 – 01.06.2016

Responsible teacher of the module: Dmitry Matveev, Tel. (0621) 181 -1802, E-Mail: matveev@uni-mannheim.de, Office: 2.45

E5016 Topics in International Finance (blockseminar)

ECTS-Credits: 5
Teaching method: seminar (2SWS)
Workload:
Expected number of students in class: 15
Prerequisites: E601-E603 (or equivalent)

Goals and Contents of the module:
The course reviews selected topics in International Finance with an emphasis on their policy implications. It requires familiarity with basic concepts in international economics and finance, macroeconomics, banking and econometrics. The reading list combines classic academic papers, recent working papers as well as reports by central banks and international organisations. The course is targeted at Master students who are interested in empirical research on international issues or aim at pursuing a career in a large central bank or an international organization (e.g. IMF, BIS, OECD etc.).

Expected Competences acquired after Completion of the Module: After completing this module, students will be familiar with selected recent empirical research in international finance which has proven to be relevant for central banks, regulators and international organisations. Students will also get exposed to data sources and empirical strategies used by researchers to identify causal effects in international finance. The seminar will also enable participants to provide constructive criticism of the papers discussed and to put them into a broader context. Finally, the seminar will help students to improve their presentation and writing skills and to get ideas for own empirical research in the area of international economics and finance.

Requirements for the assignment of ECTS-Credits and Grades:

Further information:
1. Financial Development
• The basic Finance-and-Growth Nexus
• Non-linearities in the Finance-and-Growth Nexus
• The "dark side" of Finance
• Case study: Is Europe Overbanked?
2. Financial Integration
• Benefits of international financial integration
• Boom-and bust cycles in international capital flows
• Financial de-globalisation after the financial crisis?
• Capital controls and Financial Protectionism
• Case study: Capital flows and gravity models during the Sovereign Debt Crisis
3. Financial crises
• Stylised facts about systemic crises
• Early warning models
• Spillovers and contagion
• Safe haven assets
• Case study: Global spillovers from market turbulences in China

4. Global liquidity and the global financial cycle
• Defining and measuring global liquidity
• Risk appetite and policy uncertainty
• Global financial cycles and monetary policy autonomy
• Case study: Common factors in global liquidity indicators
5. Global investors
• Global banks (G-SIFIs)
• Institutional investors
• Central banks and Sovereign Wealth Funds (SWFs)
• Case study: Optimal reserve composition in the presence of sudden stops
6. The International Monetary System
• International currencies
• Exorbitant privileges and exorbitant duties
• Currency mismatches
• Monetary policy spillovers
• Case study: The international role of the euro and the RMB
7. The Global Financial Safety Net
• Reserve adequacy
• Currency swap lines
• Regional Financial Arrangements
• Case study: Central bank swap lines during the global financial crisis

Organizational meeting: Friday, 19.02.2016, 12:00-13:30h in L9, 1-2, 002

Block seminar: Friday/ Saturday, 22.04./23.04. in L7, 3-5, room 410

Responsible teacher of the module: Dr. Roland Beck, Tel. (0621) 181 -, E-Mail: @uni-mannheim.de

E5017 Coordination Failures and the Aggregate Economy (Block seminar)

ECTS-Credits: 5
Teaching method: seminar, 2 SWS
Workload: 150 working hours
Expected number of students in class: 5 -20 students
Prerequisites: E601-603 (or equivalent): for MMM and Business Mathematics students: good foundations in macroeconomics and econometrics.

Goals and Contents of the module:
... post the 2008-09 crisis, the world economy is pregnant with multiple equilibria, self-fulfilling outcomes of pessimism or optimism, with major macroeconomic implications…
[Olivier Blanchard (2011)]

... the assessment of the Governing Council is that we are in a situation now where you have large parts of the euro area in what we call a "bad equilibrium", namely an equilibrium where you may have self-fulfilling expectations that feed upon themselves and generate very adverse

scenarios ...
[Mario Draghi (2012)]

Economic environments with multiple equilibria are popular to explain ``crisis'', i.e. sudden swings in economic conditions, or ``regime'', i.e. why two countries with similar economic fundamentals perform differently. Especially, the concept of self-fulfilling crisis has come back to the forefront of economic analysis and policy debate, to address financial and public debt crises.
The first objective is to provide an overview of topics and techniques used in academic research on coordination failures. Each participant work on a term paper focused on a specific topic. The paper will provide a synthetic presentation of the theory giving rise to multiple equilibria, and discuss these elements in the context of the related literature.
The second objective is also standard: read a paper within its literature, extract its substance, assess the relevance of the idea, and relate it to its academic environment.
The method implemented in the seminar will mimic the academic peer-review process. Each participant will be matched with a referee. The objective is to encourage collaborative review of both the content and the clarity of the term paper, and so to improve the presentation of academic research (both written and oral).

Formally the timing of the seminar is the following:
1. Introductory session: February 24th 10.15-11.45
- Overview of essential theoretical concepts
- Presentation of a leading example
2. Selection of the topic of study: March 24th
3. Submission of draft report to referee: 15 days to seminar
4. Referee questions and comments: up to seminar
5. Seminar presentations: May 13th and 14th
6. Revisions and submission of the final report: 10 days after seminar

Requirements for the assignment of ECTS-Credits and Grades:
The final grade will reflect both the content and the clarity of the presentation (30%), the report (40%), and the report refereed (30%).

Organizational meeting: Wednesday, 24.02., 10:15 to 11:45 in L9, 1-2, room 002

Block seminar: Friday/ Saturday, 13./14.05., 9:00-18:00h in L7, 3-5, room P044

Responsible teacher of the module: Antoine Camous, Tel. (06221) 181 -0186, E-Mail: camous@uni-mannheim.de , Office: 2.43 , Office hours: Wed 4-5pm

Please note: The class description can change prior to the start of the seminar; students interested in the topic can find valuable information in Coordination Games by Russell Cooper – Cambridge University Press.

E899/E5018 Topics in High-Dimensional Econometrics / Statistics (Seminar)

ECTS-Credits: 5
Teaching method: Seminar (2SWS)
Workload: 150 working hours containing 21 hours in class and 129 hours of independent study
Expected number of students in class: 5-15
Prerequisites: Master in Economic Research/PhD: E700-E701, E801-E806 (advanced knowledge in econometrics and statistics)
Master in Economics (spring 2016 only): E601-E603; minimum grade of 2.3 in E603 Advanced Econometrics (if in doubt, please contact instructor)
Students from related fields (Mathematics, Computer Science, …) are highly welcome. Please contact instructor.

Goals and Contents of the module:
The goal of this seminar is to introduce the students to this field by reading either a recent textbook or important working papers in this field. Proposals of the participants for topics they are interested in are highly welcome.

Interested students can contact spindler@mea.mpisoc.mpg.de (Please note: registration for the course via econgrad!)

Expected Competences acquired after completion of the module
Ability to understand recent developments in high-dimensional Statistics and Econometrics.
Academic writing and presentation skills

Requirements for the assignment of ECTS-Credits and Grades:
Presentation in class (40%) and seminar paper (60%), which discuss a recent paper in this field or a book chapter.

Further information:
Bühlmann, van de Geer (2011): Statistics for High-Dimensional Data, Springer.
Selected articles and working papers

Seminar: Friday, 15:30-17:00h, in L7, 3-5, room P043
Start: 19.02. End: 03.06.

Responsible teacher of the module
Martin Spindler

E5019 Advanced Microeconometrics (Lecture+exercise)

ECTS-Credits: 9,5
Teaching Method: lecture (3SWS) + exercise (1SWS)
Workload:
Expected number of students in class: 5-20
Prerequisites: E601-603 (or equivalent) for all Master's elective courses. Good knowledge in

Statistics / Econometrics and High Motivation

Goals and Contents of the module:
The course will cover fundamental methods for microeconomic data, including maximum likelihood, GMM, quantile regression, the bootstrap and Bayesian methods. Both theory and applications will be included in the course. The target audience are master students with a quantitative background. The goal of this course is to give a solid introduction to microeconometric methods. The students should be enabled to understand basic concepts and to utilize recent results for their own applied work.

Expected Competences acquired after completion of the module:
The students should be enabled to understand basic concepts and to utilize recent results for their own applied work.

Requirements for the assignment of ECTS-Credits and Grades:
term paper (70%) and homework assignment (30%)

Further information:
Textbooks: Cameron and Trivedi, Wooldridge, Amemiya, Newey and McFadden (1994, Handbook Chapter)
Selected articles

Lecture: Thursday, 17:15-19:30 in L7, 3-5, Room 001
Start: 18.02.2016 End: 02.06.2016

Exercise: Friday, 8:30h-10:15 in L7, 3-5, room 001
Start: 19.02.2016 End: 03.06.2016

Responsible teacher of the module: Martin Spindler, E-Mail: ...., office hours by appointment

E5020 Topics in Empirical Microeconomics. (Block seminar)

ECTS-Credits: 5
Teaching method: Block seminar (2 SWS)
Workload: 150 working hours, containing 10 hours class time and 140 hours independent study time and preparation for the exam.
Expected number of students in class: 13
Prerequisites: E601-603 (or equivalent) for all Master's elective courses

Goals and Contents of the module:
This course is intended for masters students interested in conducting research in empirical microeconomics. Students will be required to write a paper on a topic in the field and present it during the class.

Expected Competences acquired after Completion of the Module:
Students will be familiar with recent research in empirical IO and will be able to provide

constructive criticism of work and gain skills in presenting.

Requirements for the assignment of ECTS-Credits and Grades:
Presentation and paper

Further information:
Paper topics will be selected from current publications in empirical microeconomics

Organizational meeting: Wednesday, 17.02.2016, 15:30-17:00h, in L9, 1-2, 002

Block seminar: Friday/ Saturday, 06.05/07.05.2016, 9:00-18:00h, in L9, 1-2, 002

Responsible teacher of the module:
Prof. Dr. Michelle Sovinsky, E-Mail: msovinsky@econ.uni-mannheim.de, Office: L7, 3-5, 311;
office hours by appointment

E5021 Empirical Methods in Experimental Economics
(Lecture+exercise)

ECTS-Credits: 9
Teaching Method: Lecture (2 SWS) Exercise (2 SWS)
Workload:
Cycle of offer: once
Expected number of students in class: 15
Prerequisites: E601-603 (or equivalent)

Goals and Contents of the module:
This course gives an overview of empirical techniques when confronted with data from
experiments. It includes simple treatment testing and estimating various types of behavioral
models.

Expected Competences acquired after completion of the module:
Ability to test hypothesis
Ability to write a concise research paper

Requirements for the assignment of ECTS-Credits and Grades: Exam (40%), Class work and
written assignment (60%)

Lecture: Tuesday, 13:45-15:15h, in L7, 3-5, P 044
Start: 16.02. End: 31.05.2016

Exercise: Wednesday, 13:45-15:15h, in L7, 3-5, P 044
Start: 17.02. End: 01.06.2016

Further information:
The main course text is "Experimetrics: Econometrics for Experimental Economics" by Peter

Moffat, Palgrave, 2015.
Further literature for will be provided at the start of the course.

Responsible teacher of the module: Gerhard Riener