



UNIVERSITY  
OF MANNHEIM

Department of Economics



# Course Catalog Spring Semester 2022

MASTER OF ECONOMICS

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## Compulsory Modules for the Competition and Regulation Economics Track

<b>Module number and title</b>	E505 Industrial Organization: Markets and Strategies
<b>Usability of the module</b>	Compulsory course for Master in Economics with specialization Competition and Regulation Economics, elective course for Master in Economics with specialization Economics
<b>Responsible teacher</b>	Prof. Dr. Martin Peitz
<b>Cycle of offer</b>	Each spring semester
<b>ECTS credits</b>	14
<b>Teaching method (hours per week)</b>	Lecture (4) + exercise (2)
<b>Workload</b>	420 working hours, including 63 hours of class time and 357 hours of independent studies and exam preparation
<b>Course language</b>	English
<b>Prerequisites</b>	E601- E603 (or equivalent; this course is only suitable for Economics students)
<b>Grading</b>	Written exam (180 min)
<b>Goals and contents of the module</b>	This course covers the theory of industrial organization. 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. Theoretical analyses are complemented by case studies and background knowledge of competition policy. Organization: 1. Introduction; 2. Market Power; 3. Sources of Market Power; 4. Pricing and Market Segmentation 5. Product Quality and Information; 6. Theory of Competition Policy; 7. R&D and Intellectual Property; 8. Networks, Standards, and Systems; 9. Intermediation.
<b>Expected competences acquired after completion of the module</b>	Ability to develop industrial organization models, ability to solve industrial organization models, ability to analyze business and competition cases.
<b>Further information</b>	Essential reading: Paul Belleflamme and Martin Peitz (2015), Industrial Organization: Markets and Strategies, 2 <sup>nd</sup> edition, Cambridge University Press
<b>Expected number of students</b>	30
<b>Contact person</b>	Name: Prof. Dr. Martin Peitz; Email: martin.peitz@gmail.com

<b>Module number and title</b>	E5046 Empirical Industrial Organization
<b>Usability of the module</b>	Compulsory course for M. Sc. Economics with specialization Competition and Regulation Economics, elective course for M. Sc. Economics
<b>Responsible teacher</b>	Prof. Nicolas Schutz, Ph.D.
<b>Cycle of offer</b>	Each spring semester
<b>ECTS credits</b>	7
<b>Teaching method (hours per week)</b>	Lecture (2) + exercise (1)
<b>Workload</b>	210 working hours, including 31.5 hours of class time and 178.5 hours of independent studies and exam preparation
<b>Course language</b>	English
<b>Prerequisites</b>	E601- E603 (or equivalent; this course is only suitable for Economics students)
<b>Grading</b>	Written exam (120 min)
<b>Goals and contents of the module</b>	This course is designed to provide an introduction to empirical methods in industrial organization, with a focus on antitrust issues. This course covers the traditional topics in empirical industrial organization and antitrust: Demand estimation, supply estimation, measurement of market power, productivity estimation, and horizontal mergers. The aim is to provide students with the knowledge of the standard models and approaches and introduce them to modern research questions. This course is organized in lectures complemented by computer sessions. The software used is Matlab.
<b>Expected competences acquired after completion of the module</b>	Students acquire methodological skills and programming skills in the field of empirical industrial organization. Those skills can be applied to answer empirical questions in industrial organization and antitrust policy.
<b>Expected number of students</b>	30
<b>Contact person</b>	Name: Prof. Nicolas Schutz, Ph.D.; Email: <a href="mailto:schutz@uni-mannheim.de">schutz@uni-mannheim.de</a>

<b>Module number and title</b>	<b>E5051 Mannheim Competition Policy Forum</b>
<b>Information</b>	<p>The last couple of years have seen a remarkable increase in the application of economic insights to competition problems. In order to further promote and refine this development, practitioners need to understand how microeconomics can help to shed light on particular aspects of competition problems. At the same time, academics benefit from a better understanding of real-world challenges and institutional details.</p> <p>The forum aims at providing a platform for the discussion of recent cases, general competition policy issues, and relevant academic research in the field. Renowned practitioners and academics will be invited to present their views on cases and general policy questions, followed by a discussion of the economic implications with the audience.</p> <p>Starting from the autumn semester 2017, the MCPF is an official part of two master's programs at the University of Mannheim. Participation is compulsory for economics students in the competition and regulation track and for law students in the master on competition and regulation law.</p>

<b>Module number and title</b>	<b>Competition Law</b>
<b>Usability of the module</b>	Compulsory course for Master in Economics with specialization Competition and Regulation Economics
<b>Responsible teacher</b>	Prof. Dr. Friedemann Kainer
<b>Cycle of offer</b>	Each spring semester
<b>ECTS credits</b>	5
<b>Teaching method (hours per week)</b>	Lecture (2)
<b>Workload</b>	150 working hours, including 21 hours of class time and 129 hours of independent studies and exam preparation
<b>Course language</b>	English
<b>Prerequisites</b>	none
<b>Grading</b>	Written exam (120 min)
<b>Goals and contents of the module</b>	The course familiarizes students with the essential concepts of competition law and introduces them to the legal tools available to competition authorities and private parties. The course will put a particular emphasis on those aspects of competition law which rely heavily on economic findings. Students will be invited to discuss the interplay between competition law and economics on the examples of

	cartels, the abuse of market power, and merger control. Numerous cases and examples provide a close link to the practice of competition law.
<b>Expected competences acquired after completion of the module</b>	Students will be able to understand competition law cases and to follow current developments in competition law and policy, e.g., the role of competition law in a digital economy. They will learn how economic arguments can be used in a legal discourse and how law and economics interact in the field of competition law.
<b>Further information</b>	Legal texts will be provided. Further reading: Fox/Gerard, EU Competition Law, 2017; Lorenz, Introduction to EU Competition Law, 2013; Wish/Bailey, Competition Law, 8.ed., 2015.
<b>Expected number of students</b>	15
<b>Contact person</b>	Name: Prof. Dr. Friedemann Kainer; Email: <a href="mailto:lskainer@uni-mannheim.de">lskainer@uni-mannheim.de</a>

## Elective Modules: Lectures

<b>Module number and title</b>	E505 Industrial Organization: Markets and Strategies
<b>Usability of the module</b>	Compulsory course for Master in Economics with specialization Competition and Regulation Economics, elective course for Master in Economics with specialization Economics
<b>Responsible teacher</b>	Prof. Dr. Martin Peitz
<b>Cycle of offer</b>	Each spring semester
<b>ECTS credits</b>	14
<b>Teaching method (hours per week)</b>	Lecture (4) + exercise (2)
<b>Workload</b>	420 working hours, including 63 hours of class time and 357 hours of independent studies and exam preparation
<b>Course language</b>	English
<b>Prerequisites</b>	E601- E603 (or equivalent; this course is only suitable for Economics students)
<b>Grading</b>	Written exam (180 min)
<b>Goals and contents of the module</b>	This course covers the theory of industrial organization. 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. Theoretical analyses are complemented by case studies and background knowledge of competition policy. Organization: 1. Introduction; 2. Market Power; 3. Sources of Market Power; 4. Pricing and Market Segmentation 5. Product Quality and Information; 6. Theory of Competition Policy; 7. R&D and Intellectual Property; 8. Networks, Standards, and Systems; 9. Intermediation.
<b>Expected competences acquired after completion of the module</b>	Ability to develop industrial organization models, ability to solve industrial organization models, ability to analyze business and competition cases.
<b>Further information</b>	Essential reading: Paul Belleflamme and Martin Peitz (2015), Industrial Organization: Markets and Strategies, 2 <sup>nd</sup> edition, Cambridge University Press
<b>Expected number of students</b>	30
<b>Contact person</b>	Name: Prof. Dr. Martin Peitz; Email: martin.peitz@gmail.com

<b>Module number and title</b>	E518 Information Economics
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Volker Nocke, Ph.D.
<b>Cycle of offer</b>	Irregular
<b>ECTS credits</b>	5
<b>Teaching method (hours per week)</b>	Lecture (2)
<b>Workload</b>	150 working hours, containing 21 hours class time and 129 hours independent study time
<b>Course language</b>	English
<b>Prerequisites</b>	E601- E603 (or equivalent)
<b>Grading</b>	Written exam (120 min)
<b>Goals and contents of the module</b>	The course gives an introduction to Information Economics at a graduate level. It covers both positive and normative aspects. We start with a positive, game-theoretic analysis of the economics of information and later move to the normative design approach of contracts and mechanisms. In each part we will address canonical models and topics discussed in ongoing research.
<b>Expected competences acquired after completion of the module</b>	Upon successful completion of the module, the students should understand the fundamental questions of financial economics: how are asset prices determined and how are firms financed. They will also acquire the necessary tools to understand more advanced asset pricing and corporate finance models.
<b>Further information</b>	Upon successful completion of the course, students should be able to build and analyze models that include incomplete information. They have acquired the tools necessary to analyze and understand the magnitude of problems in real economies due to incomplete information and understand the potential and limitations of institutional design to limit those.
<b>Additional teachers</b>	Johannes Schneider
<b>Expected number of students</b>	20
<b>Contact person</b>	Name: Johannes Schneider; email: johannes.schneider@staff.uni-mannheim.de



<b>Module number and title</b>	E548 Empirical Political Economy
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Dr. Camille Urvoy
<b>Cycle of offer</b>	Irregular
<b>ECTS credits</b>	5
<b>Teaching method (hours per week)</b>	Lecture (2)
<b>Workload</b>	150 working hours, containing 21 hours class time and 129 hours independent study time
<b>Course language</b>	English
<b>Prerequisites</b>	E601- E603 (or equivalent)
<b>Grading</b>	Take-home assignment (80%) and classroom discussion (20%)
<b>Goals and contents of the module</b>	In this course, we will study recent advances in empirical political economy. We will first study elections: to what extent elections allow representation and accountability in representative democracies, why people vote and what happens when they do not, who runs for elections and how does the identity of the winner impact policy making. We will also discuss other ways some interest groups can influence policy making: campaign contributions, lobbying, and collective action. We will also study the role of traditional and social media both in democracies and non-democracies. Finally, we will study how recent technological changes (internet, social media) reshape media and political landscapes. We will study on empirical work that provide case studies of important reforms, policies or events. The goal is to provide students with evidence-based answers on how policies determine how voters' interests are represented and mapped into public policies.
<b>Expected competences acquired after completion of the module</b>	By reading and studying empirical papers, students will familiarize with academic publications, develop critical thinking regarding their arguments and conclusions. They will also develop their econometrics skills by understanding how they can be used in practice. They will also acquire general knowledge on concepts on the economics of institutions and media economics.
<b>Expected number of students</b>	20
<b>Contact person</b>	Name: Prof. Dr. Camille Urvoy; Email: camille.urvoy@gmail.com

<b>Module number and title</b>	E581 International Trade
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Lei Li, Ph.D.
<b>Cycle of offer</b>	Each spring semester
<b>ECTS credits</b>	7.5
<b>Teaching method (hours per week)</b>	Lecture (3)
<b>Workload</b>	225 working hours, including 31.5 hours of class time and 193.5 hours of independent studies and exam preparation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent); experience with statistical software such as Stata will be helpful
<b>Grading</b>	Take-home assignments (90%), classroom discussion (10%)
<b>Goals and contents of the module</b>	<p>International trade has always generated a great deal of controversy. By focusing on the determinants, patterns, and effects of international trade, this course demystifies some of the complex issues that surround discussions of globalization. Why do countries trade with each other? Who gains and who loses from international trade? What are the labor market consequences of international trade, and is trade liberalization responsible for rising inequality? Why do countries have trade disputes?</p> <p>Our first goal is to introduce the canonical models in international trade. A tentative list of topics includes the gravity equation, neoclassical trade theory, trade and labor markets, economic geography, and the role of firms in international trade.</p> <p>The second goal is to present the empirical tools used in international trade. A tentative list of topics includes the US-China trade war, trade and labor market, and the gravity equation. Students will also get familiar with several widely used trade-related datasets and learn how to conduct empirical analysis.</p> <p>Our third goal to introduce frontier researches to students. We will draw on some recent academic papers from international trade, which will allow students to have a good understanding of cutting-edge researches and help students outline future research questions.</p>
<b>Expected competences acquired after</b>	Firstly, students will have a comprehensive knowledge of the core trade models. To be specific, students are expected to be able to define and interpret the key features and the limits of the international trade theories learnt in this course.

<b>completion of the module</b>	<p>Secondly, they are expected to have a good understanding of the empirical tools in international economics. They are expected to be able to apply and integrate the knowledge learnt in this course to conduct independent researches.</p> <p>Thirdly, they will improve their competencies in scientific writing and presentation skills. The group work in this course will allow students to learn to communicate and work efficiently with other students. They are able to bear particular responsibility in a team.</p>
<b>Expected number of students</b>	20
<b>Contact person</b>	Prof. Lei Li, Ph.D.; Email: lei.li@uni-mannheim.de
<b>Module number and title</b>	<a href="#">E588 International Macroeconomics</a>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Harald Fadinger, Ph.D.
<b>Cycle of offer</b>	Irregular
<b>ECTS credits</b>	9.5
<b>Teaching method (hours per week)</b>	Lecture (3) + exercise (1)
<b>Workload</b>	285 working hours, including 42 hours of class time and 243 hours of independent studies and exam preparation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent)
<b>Grading</b>	Written exam (120 min)
<b>Goals and contents of the module</b>	<p>The course offers an introduction to international macroeconomics at the graduate level, emphasizing theory and the use of formal dynamic macroeconomic models. Models are used to tackle concrete policy problems. Students are provided with a toolkit and are encouraged to think independently. Topics covered will include (time permitting): current accounts and global imbalances, open-economy real business cycle models, nominal and real exchange rates, nominal rigidities and monetary policy in open economies, financial and exchange rate crises, sovereign debt crises.</p>
<b>Expected competences acquired after completion of the module</b>	<p>The students know international macro models at an advanced level. They are able to understand and to analyze macroeconomic questions arising in the open economy using formal mathematical models. They are able to analyze concrete macroeconomic policy questions.</p>

<b>Further information</b>	<p>Suggested readings:</p> <ul style="list-style-type: none"> <li>• Maurice Obstfeld and Kenneth Rogoff (1996): Foundations of International Macroeconomics, MIT Press.</li> <li>• Stephanie Schmitt-Grohe and Martin Uribe (2017): Open-economy Macroeconomics, Princeton University Press.</li> <li>• Stephanie Schmitt-Grohe and Martin Uribe and Michael Woodford (2019): International Macroeconomics, Lecture Notes, NYU.</li> </ul>
<b>Expected number of students</b>	20
<b>Contact person</b>	Name: Prof. Harald Fadinger, Ph.D.; Email: harald.fadinger@uni-mannheim.de
<b>Module number and title</b>	<a href="#">E5019 Advanced Microeconometrics</a>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Mengshan Xu, PhD.
<b>Cycle of offer</b>	Each spring semester
<b>ECTS credits</b>	9
<b>Teaching method (hours per week)</b>	Lecture (2) + exercises (2)
<b>Workload</b>	270 working hours, including 33 hours of class time and 237 hours of independent studies and exam preparation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent)
<b>Grading</b>	Written exam (120 min)
<b>Goals and contents of the module</b>	<p>This module offers advanced theory in various topics of modern microeconometrics, including linear regression, nonlinear regression, and nonparametric regression. Technical discussions of asymptotic theory and an introduction of machine learning methods for econometrics are also included. The participating students should have completed E603, and have considerable interests in econometric and statistical theory.</p> <p>Topics:</p> <ol style="list-style-type: none"> <li>1. Linear regression: <ol style="list-style-type: none"> <li>a. Least squares regression review</li> <li>b. Panel data review</li> <li>c. Difference in Differences</li> </ol> </li> </ol>

<b>Expected competences acquired after completion of the module</b>	<ul style="list-style-type: none"> <li>d. (Optional) Time series model</li> </ul> <ol style="list-style-type: none"> <li>2. Nonlinear regression: <ul style="list-style-type: none"> <li>a. MLE and nonlinear models</li> <li>b. Discrete choice and limited dependent model</li> <li>c. M-estimator and GMM</li> <li>d. Causal inference in econometrics</li> <li>e. (Optional) Quantile regression</li> </ul> </li> <li>3. Nonparametric regression: <ul style="list-style-type: none"> <li>a. Kernel estimation</li> <li>b. Regression discontinuity</li> <li>c. (Optional) Series regression</li> </ul> </li> <li>4. Other Topics: <ul style="list-style-type: none"> <li>a. General asymptotic theory</li> <li>b. Machine Learning</li> </ul> </li> </ol> <p>Upon successful completion of the module, students will better understand the modern econometrics theory and be better prepared for study and research at higher levels. For the students who plan to do applied works in the future, they will have deeper insights into the mechanisms behind the models widely adopted in modern applied economics. For the students who plan to do theoretical research in the future, their analytical capabilities will be further improved, and they will be able to start reading frontline research papers independently and doing individual research.</p>
<b>Further Information</b>	<p>Recommended textbooks</p> <ul style="list-style-type: none"> <li>• Econometrics, Bruce E. Hansen, (2021)</li> <li>• Microeconometrics Methods and Applications, Cameron and Trivedi (2005)</li> <li>• Econometric Analysis of Cross Section and Panel Data, Wooldridge. (2010)</li> </ul>
<b>Expected number of students</b>	20
<b>Contact person</b>	Name: Prof. Mengshan Xu, PhD.; Email: Mengshan.Xu@uni-mannheim.de
<b>Module number and title</b>	<a href="#">E5031 Applied Labour Economics</a>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Dr. Asmus Zoch-Gordon, Dr. Marc Gillaizeau
<b>Cycle of offer</b>	Each spring semester

<b>ECTS credits</b>	9
<b>Teaching method (hours per week)</b>	Lecture (2) + exercises (2)
<b>Workload</b>	270 working hours, including 33 hours of class time and 237 hours of independent studies and exam preparation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent)
<b>Grading</b>	Written exam (100 min, 50%), take-home assignments (50%)
<b>Goals and contents of the module</b>	This course will focus on different microeconomic models using actual empirical studies from the field of labour economics. Starting from the standard theory of competitive labour markets, we introduce the concept of human capital, to explain wage differences between individuals, and explore the role of education. Exploring the Mincer earnings function, discrimination and unemployment, the students will learn how to analyse actual labour data sets using Stata. The first part of the course will deal with linear panel data models and instrumental regressions, the second part will focus on discrete choice models. This course will end with the introduction of non-parametric estimators.
<b>Expected competences acquired after completion of the module</b>	Ability to use Stata to conduct independent micro-econometric analysis and apply advanced micro-economic models.
<b>Further Information</b>	Introductory literature: <ul style="list-style-type: none"> <li>• Wooldridge, Jeffrey M. (2002), <i>Econometric Analysis of Cross Section and Panel Data</i>, Cambridge, Mass.: MIT Press.</li> <li>• George J. Borjas, <i>Labor Economics</i></li> </ul>
<b>Expected number of students</b>	25
<b>Contact person</b>	Name: Dr. Asmus Zoch-Gordon; Email: zoch@uni-mannheim.de
<b>Module number and title</b>	<a href="#">E5035 Environmental Economics</a>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Dr. Andreas Gerster
<b>Cycle of offer</b>	Each spring semester
<b>ECTS credits</b>	9.5

<b>Teaching method (hours per week)</b>	Lecture (3) + exercise (1)
<b>Workload</b>	285 working hours, including 42 hours of class time and 243 hours of independent studies and exam preparation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent)
<b>Grading</b>	Written exam (120 min)
<b>Goals and contents of the module</b>	This course is an introduction to the field of environmental economics at the graduate level. The first part of the course presents the economic theory of environmental policy. Based on the theory of externalities, a broad range of instruments for environmental policy will be analyzed from an economic point-of-view. The second part of the course deals with empirical methods for the valuation of environmental quality, which is required for cost-benefit-analysis and in the implementation of environmental policies. The third part of the course is dedicated to the economic analysis of international environmental problems. The fourth part of the course provides an introduction to topics in behavioral environmental economics.
<b>Expected competences acquired after completion of the module</b>	Ability to formulate and solve problems in environmental regulation using advanced economic theory and mathematical techniques. Ability to estimate willingness-to-pay for environmental quality using statistical methods. Understanding of strategic incentives in international negotiations over environmental problems.
<b>Further Information</b>	Literature: <ul style="list-style-type: none"> <li>• Daniel J. Phaneuf and Till Requate. A course in environmental economics. Cambridge University Press.</li> <li>• William J. Baumol and Wallace E. Oates, The theory of environmental policy. Cambridge University Press</li> </ul>
<b>Expected number of students</b>	20
<b>Contact person</b>	Name: Dr. Andreas Gerster; email: gerster@uni-mannheim.de
<b>Module number and title</b>	<b>E5038 Empirical Macroeconomics: Shocks and Propagation</b>
<b>Usability of the module</b>	Elective module for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Dr. Matthias Meier
<b>Cycle of offer</b>	Each spring semester
<b>ECTS credits</b>	5

<b>Teaching method (hours per week)</b>	Lecture (2)
<b>Workload</b>	150 working hours, including 21 hours of class time and 129 hours of independent studies and exam preparation
<b>Course language</b>	English
<b>Prerequisites</b>	E601- E603 (or equivalent)
<b>Grading</b>	Written exam (90 min, 60%), take-home assignments (40%)
<b>Goals and contents of the module</b>	This course covers both methods and applications in empirical macroeconomics. On the methodological side, we first discuss narrative approaches to identify structural shocks and univariate methods to study their propagation. The second and larger methodological block covers structural vector autoregressive (SVAR) models. The focus will be on various identification strategies (e.g., short-run/long-run restrictions, sign restrictions, external instruments), but we will also cover inference, factor models, nonlinear models. The lectures, and even more so the assignment, introduce a range of applications. Those include the analysis of technology shocks, monetary policy shocks, and fiscal policy shocks.
<b>Expected competences acquired after completion of the module</b>	The course introduces students to the econometric theory and macroeconomic applications of structural vector autoregressions.
<b>Further information</b>	<p>Recommended literature:</p> <ul style="list-style-type: none"> <li>• Ramey (Handbook of Macroeconomics, Volume 2A, Chapter 2: Macroeconomic Shocks and Their Propagation)</li> <li>• Kilian and Lütkepohl (Structural Vector Autoregressive Analysis, preliminary: see <a href="http://www-personal.umich.edu/~lkilian/book.html">http://www-personal.umich.edu/~lkilian/book.html</a>)</li> </ul> <p>Lütkepohl (New Introduction to Multiple Time Series Analysis, 2005)</p>
<b>Expected number of students</b>	10
<b>Contact person</b>	Name: Prof. Dr. Matthias Meier; Email: <a href="mailto:m.meier@uni-mannheim.de">m.meier@uni-mannheim.de</a>



<b>Module number and title</b>	E5046 Empirical Industrial Organization
<b>Usability of the module</b>	Compulsory course for M.Sc. Economics with specialization Competition and Regulation Economics, elective course for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Nicolas Schutz, Ph.D.
<b>Cycle of offer</b>	Each spring semester
<b>ECTS credits</b>	7
<b>Teaching method (hours per week)</b>	Lecture (2) + exercise (1)
<b>Workload</b>	210 working hours, including 31.5 hours of class time and 178.5 hours of independent studies and exam preparation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent; this course is only suitable for Economics students)
<b>Grading</b>	Written exam (120 min)
<b>Goals and contents of the module</b>	This course is designed to provide an introduction to empirical methods in industrial organization, with a focus on antitrust issues. This course covers the traditional topics in empirical industrial organization and antitrust: Demand estimation, supply estimation, measurement of market power, productivity estimation, and horizontal mergers. The aim is to provide students with the knowledge of the standard models and approaches and introduce them to modern research questions. This course is organized in lectures complemented by computer sessions. The software used is Matlab.
<b>Expected competences acquired after completion of the module</b>	Students acquire methodological and programming skills in the field of empirical industrial organization. Those skills can be applied to answer empirical questions in industrial organization and antitrust policy.
<b>Expected number of students</b>	30
<b>Contact person</b>	Name: Prof. Nicolas Schutz, Ph.D.; Email: schutz@uni-mannheim.de

<b>Module number and title</b>	<b>E5067 Behavioral Economics</b>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Dr. Peter Duersch
<b>Cycle of offer</b>	Irregular
<b>ECTS credits</b>	5
<b>Teaching method (hours per week)</b>	Lecture (2)
<b>Workload</b>	150 working hours, including 21 hours of class time and 129 hours of independent studies and exam preparation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent)
<b>Grading</b>	Written exam (120 min)
<b>Goals and contents of the module</b>	In this course, advanced topics in Behavioral Economics are discussed. These contain, among others, models of reference dependence, social preferences (inequity aversion, reciprocity, normative behavior, social image / self-image concerns), misconceptions of the world (overconfidence, self-serving beliefs), models of salience and focusing. Finally, the use of process data and Neuroeconomics topics are touched upon.
<b>Expected competences acquired after completion of the module</b>	By the end of the course students should have an overview over the field of Behavioral Economics, be able to apply behavioral models to social and economic interactions, and understand the challenges and limitations of theoretical modelling of human behavior.
<b>Expected number of students</b>	20
<b>Contact person</b>	Name: Prof. Dr. Peter Duersch; Email: duersch@uni-mannheim.de
<b>Module number and title</b>	<b>E5068 Empirical Public Economics</b>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Arthur Seibold, Ph.D.
<b>Cycle of offer</b>	Irregular
<b>ECTS credits</b>	7.0

<b>Teaching method (hours per week)</b>	Lecture (2) + exercise (1)
<b>Workload</b>	210 hours in total, containing 31.5 hours of class time and 178.5 hours independent study time and preparation for the exam
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent)
<b>Grading</b>	Written exam (120 min, 70%), take-home assignments (30%)
<b>Goals and contents of the module</b>	This course aims at providing a thorough understanding of the main empirical methods used in modern public economics, while introducing students to the main topics of research in the field. Topics include both tax policies such as income taxation as well as public expenditure policies such as social insurance. The discussion of empirical methods focuses mostly on credible, quasi-experimental research designs including instrumental variables, difference-in-differences, regression discontinuity and bunching estimators. Recent research papers serve as examples to guide the discussion of empirical methods.
<b>Expected competences acquired after completion of the module</b>	Students will acquire thorough knowledge and understanding of empirical methods used in modern public economics and the main topics of research in the field. They will be able to apply their knowledge of econometrics in analyzing research and policy questions in public economics. The course aims at enabling students to critically assess and evaluate research designs they may encounter in their subsequent studies or professional life.
<b>Further information</b>	References used for this course are <ul style="list-style-type: none"> <li>• Peter J. Brockwell and Richard A. Davis (1996) Introduction to Time Series and Forecasting, Springer.</li> <li>• In Choi (2015), Almost all about unit roots, Cambridge University Press.</li> <li>• James D. Hamilton (1994), Time Series Analysis, Princeton.</li> <li>• Uwe Hassler (2016), Stochastic Processes and Calculus: an elementary introduction with applications, Springer.</li> </ul>
<b>Expected number of students</b>	20
<b>Contact person</b>	Name: Prof. Arthur Seibold, Ph.D.; Email: seibold@uni-mannheim.de

<b>Module number and title</b>	E5095 Nonparametric Econometrics
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Dr. Cathrine Aeckerle-Willems
<b>Cycle of offer</b>	Irregular
<b>ECTS credits</b>	9.5
<b>Teaching method (hours per week)</b>	Lecture (3) + exercise (1)
<b>Workload</b>	285 working hours, including 42 hours of class time and 243 hours of independent studies and exam preparation
<b>Course language</b>	English
<b>Prerequisites</b>	E603 (or equivalent)
<b>Grading</b>	Written exam (90 min)
<b>Goals and contents of the module</b>	<p>This course gives an introduction to nonparametric estimation from a theoretical and applied perspective. Nonparametric methods do not rely on the assumption that models can be described by finite-dimensional parameters. Instead, infinite-dimensional classes of targets under smoothness conditions are considered, e.g. a class of smooth density functions. The discussed methods are suitable in situations in which there is no a priori knowledge of the functional structures of the underlying models. Theoretical foundations will be provided and the techniques will be applied using statistical software. The course covers density estimation and regression problems based on kernel estimators. The theoretical part includes the introduction to concepts that are crucial to investigate the quality of estimation procedures in general. Within this framework, statistical properties of the estimators will be discussed such as consistency, upper bounds for estimation risk, asymptotic normality. We will encounter typical phenomena like the curse of dimensionality, which has attracted a great deal of attention and is a starting point for numerous developments in the analysis of big data.</p>
<b>Expected competences acquired after completion of the module</b>	<p>Upon completing this course, the students will have a working knowledge of classical nonparametric methods for estimation of functions that are statistically relevant. They will understand the theoretical background of these methods and they will be familiar with concepts that allow them to describe and assess the behavior of estimators with regard to the quality of estimation. The students can apply the discussed estimation procedures to data using statistical software. They are aware of the strengths and limitations of the nonparametric techniques introduced in the course.</p>

<b>Expected number of students</b>	15
<b>Contact person</b>	Name: Prof. Dr. Cathrine Aeckerle-Willems; Email: aeckerle@uni-mannheim.de
<b>Module number and title</b>	<a href="#">E5104 Economics of Innovation</a>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Dr. Bernhard Ganglmair
<b>Cycle of offer</b>	Irregular
<b>ECTS credits</b>	5
<b>Teaching method (hours per week)</b>	Lecture (2)
<b>Workload</b>	150 hours, including 21 hours in class and 129 hours of independent study time and preparation for the exam.
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent)
<b>Grading</b>	Take-home assignments (50%), term paper (50%)
<b>Goals and contents of the module</b>	This course gives an introduction to the economics of innovation. It provides an overview of the traditional literature and recent extensions, linking the theory to its empirical applications. The list of topics includes: the innovation process, effects of market structure on innovation, diffusion of R&D, innovation strategy, innovation policy, IP rights, the patent system, markets for technology, technology standardization. The aim is to provide students with the knowledge of the standard theoretical and empirical models and approaches and introduce them to modern research questions.
<b>Expected competences acquired after completion of the module</b>	Comprehensive knowledge of the core topics in innovation economics and their empirical applications. Understanding of how the current literature can be extended in both theory and empirical applications. Further information: The complete reading list is announced at the start of the course. The course follows the textbook by Bronwyn Hall and Christian Helmers (to be published), complemented by research articles and handbook chapters. Draft chapters of the textbook are made available to the students at the start of the course.
<b>Expected number of students</b>	15
<b>Contact person</b>	Name: Dr. Bernhard Ganglmair; Email: ganglmair@uni-mannheim.de

## Elective Modules: Seminars

<b>Module number and title</b>	E530 Topics in Industrial Organization
<b>Usability of the module</b>	Elective course for M. Sc. Economics
<b>Responsible teacher</b>	Prof. Ph.D. Nicolas Schutz
<b>Cycle of offer</b>	Each spring semester
<b>ECTS-Credits</b>	5
<b>Teaching method (hours per week)</b>	Block seminar (2)
<b>Workload</b>	150 hours working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent)
<b>Grading</b>	Seminar paper (70%), presentation (30%)
<b>Goals and Contents of the module</b>	The seminar covers recent research papers in theoretical industry organization. Potential topics include horizontal merger, oligopolistic behavior, vertical relations, advertising, and consumer search. A reading list will be distributed at a later stage.
<b>Expected Competences acquired after completion of the module</b>	Students will gain knowledge in the modern literature on theoretical industry organization. Through reading recent research article, 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 (multivariate analysis and proof-writing skills). Students taking this course will be able to use this new knowledge as a starting point to start contributing in a research-oriented way to the theoretical industrial organization literature. Students will also broaden their presentation and discussion skills.
<b>Expected number of students</b>	13
<b>Contact person</b>	Name: Prof. Ph. D. Nicolas Schutz; Email: <a href="mailto:schutz@uni-mannheim.de">schutz@uni-mannheim.de</a>

<b>Module number and title</b>	<b>E5006 Topics in Empirical Industrial Organization</b>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Dr. Michelle Sovinsky
<b>Cycle of offer</b>	Irregular
<b>ECTS credits</b>	5
<b>Teaching method (hours per week)</b>	Block seminar (2)
<b>Workload</b>	150 working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent)
<b>Grading</b>	Seminar paper (50%), presentation (50%)
<b>Goals and contents of the module</b>	This course is intended for masters students interested in conducting research in empirical industrial organization. Students will be required to write a paper and present a published paper during the class.
<b>Expected competences acquired after completion of the module</b>	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.
<b>Further information</b>	Paper topics will be selected from current publications in empirical industrial organization.
<b>Expected number of students</b>	13
<b>Contact person</b>	Name: Prof. Michelle Sovinsky, Ph.D.; Email: msovinsky@econ.uni-mannheim.de
<b>Module number and title</b>	<b>E5028 Topics on Monetary Union</b>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Dr. Antoine Camous
<b>Cycle of offer</b>	once a year
<b>ECTS credits</b>	5

<b>Teaching method (hours per week)</b>	Block seminar (2)
<b>Workload</b>	150 working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 or equivalent; for MMM and Business Mathematics students: good foundations in macroeconomics
<b>Grading</b>	Presentation (30%), report (40%), report refereed (30%).
<b>Goals and contents of the module</b>	<p>To form a Monetary Union, countries renounce to independent monetary policy and exchange rate adjustments. They adopt a common currency, free capital circulation and centralize monetary policy. Still, substantial elements of economic policy (fiscal policy, labor market regulations, etc.) are kept being conducted at the national level. This seminar will review theoretical and empirical frontier research to address the following core questions:</p> <ol style="list-style-type: none"> <li>1. Why would countries form a Monetary Union?</li> <li>2. How to design institutions then?</li> <li>3. How to measure the costs and benefits of a Monetary Union?</li> </ol> <p>The following paper is a starting point for the seminar: Mongelli (2002) – “New Views on the Optimum Currency Area Theory: What is EMU telling us?” - ECB WP 138</p>
<b>Expected competences acquired after completion of the module</b>	<p>Three interrelated objectives:</p> <ol style="list-style-type: none"> <li>1. Review scientific research within its literature, extract its core idea and critically assess the relevance of the idea.</li> <li>2. Communicate effectively (oral presentation and written reports)</li> <li>3. Understand and apply the academic peer-review process.</li> </ol> <p>Each participant will be matched with a referee. The objective is to encourage collaborative review of both the content and the clarity of individual reports, and so to improve the presentation of academic research (both written and oral).</p>
<b>Expected number of students</b>	13
<b>Contact person</b>	Name: Prof. Dr. Antoine Camous; Email: camous@uni-mannheim.de
<b>Module number and title</b>	<a href="#">E5054 Topics in Environmental and Energy Economics</a>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Kevin Remmy, Ph.D.
<b>Cycle of offer</b>	Irregular



<b>ECTS credits</b>	5
<b>Teaching method (hours per week)</b>	Block seminar (2)
<b>Workload</b>	150 hours working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-E603 (or equivalent). Basic knowledge of empirical industrial organization and econometrics are advantageous.
<b>Grading</b>	Presentation (50%), seminar paper (50%)
<b>Goals and contents of the module</b>	The seminar covers recent research in environmental and energy economics. The course gives introduction to empirical studies of important topics in environmental and energy economics. The empirical papers we will study use a wide array of methods and approaches, ranging from theoretical modeling, to quasi-experimental research designs, to structural modelling and estimation. Topics include emissions reduction policy in the U.S. and EU, electricity market (market power and regulation) and natural resource market etc.
<b>Expected competences acquired after completion of the module</b>	Students have gained a broad understanding on selected recent trends in environmental and energy economics. They are able to apply their expertise and methods to analyse, discuss and evaluate issues of environmental and energy economics. The students have broadened and sharpened their analytical abilities as well as their presentation and discussion skills.
<b>Expected number of students</b>	13
<b>Contact person</b>	Name: Kevin Remmy, Ph.D.; Email: kevin.remmy.001@gmail.com

<b>Module number and title</b>	<a href="#">E5063 IO and Development</a>
<b>Usability of the module</b>	Elective module for M. Sc. in Economics
<b>Responsible teacher</b>	Prof. Helena Perrone, Ph.D.
<b>Cycle of offer</b>	Each spring semester
<b>ECTS credits</b>	5
<b>Teaching method (hours per week)</b>	Block seminar (2)
<b>Workload</b>	150 hours working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation

<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent)
<b>Grading</b>	Seminar paper (50%), presentation (40%), classroom discussion (10%)
<b>Goals and content of the module</b>	The course aims to cover relevant contributions in the recent but growing area Industrial Organization and Development, including IO of Developing Economies, how to adapt standard Competition Policy and productivity measurement models when markets are incomplete or inexistent, and IO methods applied to Development questions. The focus of the course is on empirical work.
<b>Expected competences acquired after completion of the module</b>	Students will acquire knowledge of the latest papers in the area of IO and Development. They will be able to recognize new possible applications and how previous literature in the area can be extended. By being exposed to the literature and participating in discussions, they will also develop skills that will enable them to approach problems related to IO in developing.
<b>Further information</b>	The reading list will be provided in the first meeting. Presentations will be blocked in 2 days in April.
<b>Expected number of students</b>	13
<b>Contact person</b>	Name: Prof. Helena Perrone, Ph.D.; Email: helena.perrone@uni-mannheim.de
<b>Module number and title</b>	<a href="#">E5096 Economics of Corruption</a>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Dr. Franziska Heinicke
<b>Cycle of offer</b>	once
<b>ECTS credits</b>	5
<b>Teaching method (hours per week)</b>	Block seminar (2)
<b>Workload</b>	150 working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 or equivalent
<b>Grading</b>	Term paper (60%), presentation (40%)

<b>Goals and contents of the module</b>	Corruption, defined as the abuse of entrusted power, remains a prevalent phenomenon across the world. Since democratic processes and economic interactions rely on well-functioning institutions, the political debate around corruption is focusing on how to fight corruption. In this seminar, we will consider economic literature on corruption in order to better understand the drivers of corruption; the impact corruption has on societies and possible tools to fight corruption. We will consider the relation between corruption and, among others, public institutions, culture, economic growth, foreign aid and education. Further, we will discuss policy interventions to reduce corruption such as information provision and whistleblower programs. The course focuses on empirical literature including studies utilizing cross-country corruption measures as well as experimental studies.
<b>Expected competences acquired after completion of the module</b>	The seminar will enable students to read and critically evaluate scientific papers in the field of corruption and to consider their contribution in the larger context of the literature. By writing and presenting a term paper students will further improve their skill in writing and presenting scientific work.
<b>Expected number of students</b>	13
<b>Contact person</b>	Name: Dr. Franziska Heinicke; Email: f.heinicke@uni-mannheim.de
<b>Module number and title</b>	<a href="#">E5099 Topics in Health Economics</a>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Achim Wambach, Ph.D.
<b>Cycle of offer</b>	Once
<b>ECTS-Credits</b>	5
<b>Teaching method (hours per week)</b>	Block seminar (2)
<b>Workload</b>	150 working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603
<b>Grading</b>	Presentation (50%), report (50%)
<b>Goals and Contents of the module</b>	The seminar covers recent research on the economics of health care provision. The focus is on incentives of insurance and payment schemes. This seminar includes research on how insurance design affects treatment provision, how reimbursement schemes influence

<b>Expected Competences acquired after completion of the module</b>	physician behavior as well as how payment for pharmaceuticals influences innovation as well as prescription patterns.  Students have gained knowledge in recent developments in health economics. They can apply their expertise and methods to analyze and evaluate ongoing debates in both the academic and the policy-oriented literature. The students have broadened their analytical and empirical abilities as well as their presentation and discussion skills.
<b>Expected number of students</b>	13
<b>Contact person</b>	Name: Kaja von Campenhausen; Email: Kaja.vonCampenhausen@zew.de
<b>Module number and title</b>	<a href="#">E5109 Topics in Economic Demography</a>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Philipp Ager, Ph.D.
<b>Cycle of offer</b>	Irregular
<b>ECTS-Credits</b>	5
<b>Teaching method (hours per week)</b>	Block seminar (2)
<b>Workload</b>	150 working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent)
<b>Grading</b>	Seminar paper (50%), presentation (40%), classroom discussion (10%)
<b>Goals and Contents of the module</b>	This course will discuss the main triggers that led to a fertility decline in Europe and North America during the 19th and 20th centuries. The historical fertility transition that countries in North America and Europe experienced is regarded as one of the most important determinants of rapid and sustainable long-run growth. Falling fertility rates allowed the transition from a Malthusian regime, where income per capita was roughly constant, to a regime with lower population growth and higher living standards. We will discuss the role of different factors that contributed to this transition, such as structural change, public health improvements, declining child labor, the rise in the relative wage of women, or the rise in the demand for human capital during the second phase of the industrialization. Particular focus will be on articles that evaluate the importance of human capital for the fertility transition. The material covered in the course is grounded in the field of economic

<b>Expected Competences acquired after completion of the module</b>	<p>history, economic growth, and demography. The focus will be on articles that evaluate the causal impact of these triggers for the fertility transition.</p> <p>Participants of this seminar will acquire a deeper understanding of a well-established literature on the historical fertility transition. The students will discuss and evaluate papers that are currently at the frontier of this field. The students will gain an understanding of different empirical methods that applied economists use to establish causality. They will also improve their presentation and writing skills.</p>
<b>Further information</b>	The reading list will be provided in the first meeting. Presentations will be on two consecutive days in April.
<b>Expected number of students</b>	13
<b>Contact person</b>	Name: David Koll; Email: koll@uni-mannheim.de
<b>Module number and title</b>	<a href="#">E5110 Fighting Poverty through Quality</a>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Prof. Nicolas Bonneton, Ph.D.
<b>Cycle of offer</b>	Irregular
<b>ECTS-Credits</b>	5
<b>Teaching method (hours per week)</b>	Block seminar (2)
<b>Workload</b>	150 working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent)
<b>Grading</b>	Seminar paper (60%), presentation (30%), classroom discussion (10%)
<b>Goals and Contents of the module</b>	<p>Quality of goods and services is lower in developing countries than in advanced economies. Everyone has in mind an anecdote highlighting this difference. Travelers to developing countries are for instance advised to buy their medications before departure because those available in local drug stores or street markets are unreliable. Beyond the anecdotes and the scandals, problems of sub-standard quality, such as non-conformity or counterfeiting products, are more frequent and on larger scale in developing countries than in advanced economies with daunting consequences for development. While usually perceived as a by-product of development, provision of quality is also key for it. It</p>

<b>Expected Competences acquired after completion of the module</b>	<p>is crucial for economic growth and human welfare to have access to reliable inputs, machineries and infrastructures, drugs and durable. High quality good and services allow progresses on the economic, medical, social, educational and environmental dimensions. It matters also for trade as high quality products catch higher markups in export markets. During this seminar, we will be discussing how firms in developing countries can upgrade in quality, what are the associated political challenges, and how to design efficient international aid. Students are required to pick a paper from the reading list and give a presentation to discuss the paper's strengths and weaknesses. Based on their work, and the comments that they receive in the presentation, students are required to write a report summarizing and critically discussing the paper and synthesizing the findings in related papers presented by other students. A detailed list of topics and associated papers will be circulated once the seminar spots have been allocated.</p>
<b>Further information</b>	<p>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.</p>
<b>Expected number of students</b>	<p>Paper topics will be selected from current publications in empirical microeconomics.</p>
<b>Contact person</b>	<p>13</p>
<b>Module number and title</b>	<p>Name: Nicolas Bonneton; Email: nicolas.bonneton@gmail.com</p>
<b>Usability of the module</b>	<p><a href="#">E5111 Economics of Science and Ideas</a></p>
<b>Responsible teacher</b>	<p>Elective course for M.Sc. Economics</p>
<b>Cycle of offer</b>	<p>Prof. Volker Nocke, Ph.D.</p>
<b>ECTS-Credits</b>	<p>Irregular</p>
<b>Teaching method (hours per week)</b>	<p>5</p>
<b>Workload</b>	<p>Block seminar (2)</p>
<b>Course language</b>	<p>150 working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation</p>
<b>Prerequisites</b>	<p>English</p>
<b>Grading</b>	<p>E601-603 (or equivalent)</p>
	<p>Term paper (70%), presentation (30%)</p>

<b>Goals and Contents of the module</b>	The seminar covers recent research in the field of the economics of sciences and ideas. Potential topics include the micro-foundations of knowledge production function (including the role of creativity and the impact of science), the impact of institutions and strategic interaction on choice and marketability of new ideas, and the diffusion and welfare impact of ideas and technology. We cover a broad spectrum of methodological and economic questions, using theoretical and empirical research. Our focus is, however, on the microeconomic and institutional foundations of knowledge production.
<b>Expected Competences acquired after completion of the module</b>	Upon successful completion of the module, the students understand the fundamental questions of ongoing research in the economics of science and ideas: How should we incentivize individual researchers? What is the role of collaboration? Which biases does the publication process imply? What are the long-run consequences of scientific discoveries? How do institutions both in the public sector (e.g. universities) and in the private sector (e.g. research joint-ventures) shape the evolution of knowledge.
<b>Additional teachers</b>	Johannes Schneider
<b>Expected number of students</b>	13
<b>Contact person</b>	Name: Johannes Schneider; email: johannes.schneider@staff.uni-mannheim.de
<b>Module number and title</b>	<a href="#">E5112 The Limits of Markets</a>
<b>Usability of the module</b>	Elective course for M.Sc. Economics
<b>Responsible teacher</b>	Dr. Roland Beck
<b>Cycle of offer</b>	Irregular
<b>ECTS-Credits</b>	5
<b>Teaching method (hours per week)</b>	Block seminar (2)
<b>Workload</b>	150 working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation
<b>Course language</b>	English
<b>Prerequisites</b>	E601-603 (or equivalent)
<b>Grading</b>	Term paper (40%), oral presentation (40%), classroom discussion (20%)

**Goals and Contents of the module**

This course exposes Master students to a broad set of classic and more recent readings on the limits of markets from various angles. After reviewing traditional market failures covered in standard economic textbooks (externalities, public goods and information asymmetries), the course covers the limits of market-based well-being measures at the level of individuals (i.e. the relationship between income and subjective well-being) and at the level of the economy (i.e. the measurement of welfare beyond GDP). Finally, we discuss some normative aspects of market mechanisms at the intersection of Economics and Political Philosophy as well as practical implications for socially responsible investing.

**Expected Competences acquired after completion of the module**

Upon successful completion of the module, the students understand traditional market failures as well as additional short-comings of market-based measures and institutions. These insights should provide students with a framework for assessing important policy choices such as deciding which goods and services should be allocated by the market and which metrics should complement market-based measures of welfare. In addition, the concepts of the course are used to evaluate environmental, social, and governance (ESG) ratings for socially responsible investing.

**Expected number of students**

13

**Contact person**

Name: Dr. Roland Beck; Email: [r.beck@uni-mannheim.de](mailto:r.beck@uni-mannheim.de)



# Curriculum

The Economics Track			The Competition and Regulation Economics Track			The Economic Research Track		
Introductory Phase	Exam (min)	ECTS credits	Introductory Phase	Exam (min)	ECTS credits	Introductory Phase	Exam (min)	ECTS credits
Advanced Microeconomics	120	10	Advanced Microeconomics	120	10	Mathematics for Economists	120	6
Advanced Macroeconomics	120	10	Advanced Macroeconomics	120	10	Advanced Microeconomics	120	8
Advanced Econometrics	120	10	Advanced Econometrics	120	10	Advanced Macroeconomics	120	8
						Advanced Econometrics	120	8
<b>Specialization Phase</b>			<b>Specialization Phase: <i>Compulsory Modules</i></b>			<b>Specialization Phase: <i>Compulsory Modules</i></b>		
Specialized master courses including 2-4 seminars		60-66	Industrial Organization - Markets and Strategies		14	Advanced Microeconomics II	120	5
			Empirical Industrial Organization		7	Advanced Microeconomics III	120	5
			Competition Law		5	Advanced Macroeconomics II	120	5
			Interdisciplinary Competition and Regulation Seminar		5	Advanced Macroeconomics III	120	5
						Advanced Econometrics II	120	5
						Advanced Econometrics III	120	5
			<b>Specialization Phase : <i>Elective Modules</i></b>			<b>Specialization Phase: <i>Elective Modules</i></b>		
			Specialized courses including 1-3 seminars		29 - 35	Specialized PhD courses and 1-2 seminars		40-46
						<b>Specialization Phase: <i>Research Seminars</i></b>		
						CDSE seminar in the 3rd and 4th semester		0
						Faculty seminar		0
<b>Research Phase</b>			<b>Research Phase</b>			<b>Research Phase</b>		
Master's thesis (4 months)		30	Master's thesis (4 months)		30	Research thesis (11 weeks)		20
<b>Total</b>		<b>120-126</b>	<b>Total</b>		<b>120-126</b>	<b>Total</b>		<b>120-126</b>