

**Master of Science Economics
University of Mannheim
Course catalog spring 2025**

The schedule of the introductory phase and the specialization phase as well as information on the course registration and links to the course pages in [Portal²](#) can be found in our [online course catalog](#).

Additional courses at Heidelberg University: Within the scope of the cooperation agreement with the Alfred Weber Institute for Economics of Heidelberg University students may contribute up to a total of 40 ECTS credits from elective modules of the master's program Economics (area MScE 2b) and from the master's thesis. Participation requires a Heidelberg University matriculation number. For more information please visit the [information website for non-AWI students](#).

Additional courses outside economics: Students may contribute up to a total of 16 ECTS credits from the following master's programs of the University of Mannheim: Mannheim Master in Management (area Business Administration), M.Sc. Political Science, M.Sc. Sociology, M.Sc. Business Mathematics, Master of Law, and Competition Law and Regulation (LL.M.) (for students in study track 2: Competition and Regulation Economics only). Additional 8 ECTS credits may be granted upon request.

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Compulsory Modules for study track 2: Competition and Regulation Economics

E505 Industrial Organization: Markets and Strategies

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics, compulsory module for M.Sc. Economics in study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Dr. Martin Peitz

Cycle of offer: Each spring semester

Course language: English

ECTS credits: 14

Teaching method (hours per week): Lecture (4) + exercise (2)

Workload: 420 working hours, containing 63 hours class time and 357 hours independent study time, time for assignments and preparation for the exam

Prerequisites: E601- E603 (or equivalent; this course is only suitable for Economics students)

Grading: Written exam (180 min, 100%)

Goals and contents of the module: This course covers the theory of industrial organization. It provides an overview of modern industrial organization with an emphasis on 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.

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

Further information: Essential reading: Paul Belleflamme and Martin Peitz (2015), Industrial Organization: Markets and Strategies, 2nd edition, Cambridge University Press

Expected number of students in class: 30

Contact information: Prof. Dr. Martin Peitz; Email: martin.peitz@gmail.com

E5046 Empirical Industrial Organization

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics, compulsory module for M.Sc. Economics in study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Michelle Sovinsky, Ph.D.

Cycle of offer: Each spring semester

Course language: English

ECTS Credits: 7

Teaching method (hours per week): Lecture (2) + exercises (1)

Workload: 210 working hours, including 31.5 hours class time and 178,5 hours independent study time and preparation for the exam

Prerequisites: E601-603 (or equivalent; this course is only suitable for Economics students)

Grading: Final exam (120 min, 100%)

Goals and contents of the module: 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 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.

Expected competences acquired after completion of the module: 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.

Expected number of students in class: 30

Contact Information: Prof. Michelle Sovinsky, Ph.D.; Email: michelle.sovinsky@uni-mannheim.de

Competition Law

Form and applicability of the module: Compulsory course for Master in Economics with specialization Competition and Regulation Economics

Responsible teacher of the module: Prof. Dr. Friedemann Kainer

Cycle of offer: Every spring semester

Course language: English

ECTS-Credits: 5

Teaching method (hours per week): Lecture (2 SWS)

Workload: 150 working hours, containing 21 hours in class and 129 hours independent study time and preparation for the exam

Prerequisites: none

Grading: Final exam (120 min)

Goals and Contents of the module: 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.

Expected Competences acquired after completion of the module: 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."

Expected number of students in class: 15

Further information: 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.

Specialization Phase: Lecture modules

The descriptions of modules for study track 3: Economic Research can be found in the [CDSE course catalog](#) on the website of the Graduate School of Economic and Social Sciences.

E505 Industrial Organization: Markets and Strategies

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics, compulsory module for M.Sc. Economics in study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Dr. Martin Peitz

Cycle of offer: Each spring semester

Course language: English

ECTS credits: 14

Teaching method (hours per week): Lecture (4) + exercise (2)

Workload: 420 working hours, containing 63 hours class time and 357 hours independent study time, time for assignments and preparation for the exam

Prerequisites: E601- E603 (or equivalent; this course is only suitable for Economics students)

Grading: Written exam (180 min, 100%)

Goals and contents of the module: 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.

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

Further information: Essential reading: Paul Belleflamme and Martin Peitz (2015), Industrial Organization: Markets and Strategies, 2nd edition, Cambridge University Press

Expected number of students in class: 30

Contact information: Prof. Dr. Martin Peitz; Email: martin.peitz@gmail.com

E526 Development Economics

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Minki Kim, Ph.D.

Cycle of offer: Irregular

Course language: English

ECTS credits: 5

Teaching method (hours per week): Lecture (2)

Workload: 150 working hours, containing 21 hours class time and 129 hours independent study time and preparation for the exam

Prerequisites: E601-603 (or equivalent)

Grading and ECTS credits: Final paper (30%), midterm paper (25%), two referee reports (2 - 5 pages, 30%), classroom discussion (15%)

Goals and contents of the module: This course aims to introduce the students to the determinants of long-run economic growth/development and differences in real income per capita across countries. We will cover selected topics of frontier research at the intersection of macroeconomics and development. Topics will include demographic transition and the transition to modern growth, measuring and accounting of income across countries and time, structural transformation and agricultural productivity gap, human capital accumulation, misallocation of total factor productivity, health and economic growth, and rural-urban migration.

Expected competences acquired after completion of the module: Students will familiarize themselves with frontier academic discussions on development economics, particularly ones with macroeconomic approaches. They will also acquire skills how to assess academic articles critically.

Further information: The reading list will be distributed at the first meeting. Students will write referee reports on two papers from the reading list, or otherwise approved by me. I will give some guidelines on the referee reports in class. We will decide on the papers by the end of week TBA.

The following article will provide useful guidance on how to write referee reports: Berk, Jonathan B., Campbell R. Harvey, and David Hirshleifer (2017): "How to Write an Effective Referee Report and Improve the Scientific Review Process." *Journal of Economic Perspectives*, 31 (1): 231-44.

Expected number of students in class: 15

Contact information: Prof. Minki Kim, Ph.D.; Email: minki.kim@uni-mannheim.de

E528 Financial Economics

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Dr. Ernst-Ludwig von Thadden

Cycle of offer: every spring semester

Course language: English

ECTS credits: 7

Teaching method (hours per week): Lecture (2) + exercise (1)

Workload: 210 working hours, containing 31.5 hours class time and 178.5 hours independent study time and preparation for the exam

Prerequisites: E601-E603 (or equivalent); basic programming knowledge (e.g., Matlab, R, or Python) is desirable.

Grading: Midterm exam (60 min, 30%) + final exam (90 min, 70%)

Goals and contents of the module: The course introduces the fundamental principles of modern finance, including key concepts in asset pricing and corporate finance. It is divided into four main sections. The first section establishes the foundation of arbitrage theory in static and dynamic settings, focusing on state prices and stochastic discount factors. The second section explores choices under uncertainty and general equilibrium, leading to an introduction of portfolio choice theory and various asset pricing models, such as the Capital Asset Pricing Model (CAPM) and consumption CAPM. The third section applies the theory for pricing financial instruments and evaluating their risks. If time

permits, the course will also cover model implementation and computation aspects. The final section covers the basics of corporate finance, including the Modigliani-Miller Theorem and trade-off theory. It's important to note that while verbal analysis can be helpful, it is not sufficient to understand modern financial markets fully. Mathematics is the most appropriate language for describing and analyzing complex financial instruments. Similar to a visit to a foreign country, contemplating contemporary art, or exploring the deep internet, learning a new language can be challenging. Still, with practice, it becomes more accessible, and you will eventually be able to speak it fluently.

Part A. Arbitrage theory

- Uncertainty, Information, and Stochastic Processes.
- Financial markets in discrete (uni, multi-period).
- State prices, arbitrage, stochastic discount factor, market completeness.
- Financial markets in continuous time.

Part B. Portfolio choices and asset pricing

- Preferences under uncertainty.
- Self-financing portfolio (GOP, Mean-variance, CAPM, Factor models).
- Utility maximization (Martingale and HJBE methods; CCAPM).
- Asset pricing in general equilibrium.

Part C. Applications

- Fixed-income securities and the term structure of interest rates; and models.
- Derivatives (Forward, Swaps, European and American Options, CDS).
- Numerical methods (binomial tree calibration, finite-differences, Monte Carlo).

Part D. Corporate finance

- Firm valuation and the Modigliani-Miller Theorem.
- Firm valuation with endogenous default.
- Trade-off theory; Agency frictions.

Expected competences acquired after completion of the module: 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.

Further information: There is no unique ideal textbook for this course; the material consists of lecture notes that are freely available on my web page. The lecture notes draw mainly on material covered in the following references:

- Bjork, T. (2009) Arbitrage theory in continuous time. Oxford University Press.
- Back, K. (2010) Asset pricing and portfolio choice theory, Oxford University Press.
- Brandimarte, P. (2013) Numerical methods in finance and economics: a MATLAB-based introduction John Wiley & Sons, 2013.
- Luciano, E., and Dumas B. (2017) The economics of continuous-time finance MIT Press.
- Hull, J. (2009) Options, futures and other derivatives Prentice Hall.
- Moreno-Bromberg, S. and Rochet, J-C. (2018) Continuous-time Models in Corporate Finance, Banking, and Insurance. Princeton University Press.
- Shreve, S. (2005). Stochastic calculus for finance, vol. I and II Springer Science & Business Media.

Expected number of students in class: 25

Contact information: Dr. Andrea Modena; Email: andrea.modena@uni-mannheim.de

E548 Empirical Political Economics

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Camille Urvoy, Ph.D.

Cycle of offer: Irregular

Course language: English

ECTS credits: 5

Teaching method (hours per week): Lecture (2)

Workload: 150 hours, including 21 hours in class and 129 hours of independent study time and preparation for the exam.

Prerequisites: E601-603 (or equivalent)

Grading: Research proposal (8 - 10 pages, 100%)

Goals and contents of the module: In this course, we will study recent advances in 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? We will also talk about several channels through which some interest groups can influence policy making: campaign contributions, lobbying, and collective action. We will also study the role of information and how major technological changes have reshaped how it affects voters. We will focus on empirical work that provide case studies of important policies or natural experiments. The goal is to provide students with evidence-based answers on how institutions determine how voters' interests are represented and mapped into public policies.

Expected competences acquired after completion of the module: 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.

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.

Expected number of students in class: 15

Contact Information: Prof. Camille Urvoy, Ph.D.; Email: camille.urvoy@uni-mannheim.de

E563 Game Theory

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Volker Nocke, Ph.D.

Cycle of offer: Each spring semester

Course language: English

ECTS credits: 7

Teaching method (hours per week): Lecture (2) + exercise (1)

Workload: 210 working hours, including 31.5 hours of class time and 178.5 hours of independent studies and exam preparation

Prerequisites: E601- E603 (or equivalent)

Grading: Final exam (120 min)

Goals and contents of the module: This course provides a thorough treatment of game theory, which is a formal framework for analyzing strategic interactions. It revisits, expands on, and complements the game-theoretic concepts introduced in E601 Advanced Microeconomics. Covering static and dynamic games of complete and incomplete information, this course defines suitable solution concepts and discusses various economic applications. The exercises allow students to familiarize themselves with the use of game-theoretic tools and to study further applications.

Expected competences acquired after completion of the module: The students know game theory at an advanced level. They are able to describe strategic interactions formally, identify and apply suitable solution concepts, and critically evaluate the resulting prediction of behavior and outcomes. Moreover, the students understand the key ideas of game-theoretic reasoning used in academic research in economics and other disciplines.

Expected number of students in class: 20

Contact person: Andrei Matveenko, Ph.D.; Email: andrei.v.matve@gmail.com

[E588 International Macroeconomics](#)

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Dr. Jan Schymik

Cycle of offer: Irregular

Course language: English

ECTS credits: 9.5

Teaching method (hours per week): Lecture (3) + exercise (1)

Workload: 285 hours in total, containing 42 hours in class and 243 hours for independent studies and exam preparation.

Prerequisites: E601-603

Grading: Written exam (120 min)

Goals and contents of the module: 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.

Expected competences acquired after completion of the module: 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.

Further information: Recommended readings:

- Maurice Obstfeld and Kenneth Rogoff (1996): Foundations of International Macroeconomics, MIT Press.
- Stephanie Schmitt-Grohe and Martin Uribe (2017): Open-economy Macroeconomics, Princeton University Press.
- Stephanie Schmitt-Grohe and Martin Uribe and Michael Woodford (2019): International Macroeconomics, Lecture Notes, NYU.

Expected number of students in class: 30

Contact Information: Prof. Jan Schymik, Ph.D.; email: jan.schymik@uni-mannheim.de

E5019 Advanced Microeconometrics

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Mengshan Xu, PhD.

Cycle of offer: Each spring semester

Course language: English

ECTS credits: 9

Teaching method (hours per week): Lecture (2) + exercise (2)

Workload: 270 hours in total; 42 hours class time and 228 hours for independent studies and exam preparation

Prerequisites: E601-603 (or equivalent)

Grading: Final exam (120 min, 100%)

Goals and contents of the module: This module offers advanced theory in various topics of modern Microeconometrics, including Linear regression, nonlinear regression, M-estimation, discrete choice model, and causal inference. There is also some discussion on asymptotic theory. The participating students should have completed E603 and have considerable interest in econometric and statistical theory.

Expected competences acquired after completion of the module: 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.

Further information: Recommended textbooks:

- Econometrics, Bruce E. Hansen, University of Wisconsin (2021)
- Microeconometrics Methods and Applications, Cameron and Trivedi (2005)
- Econometric Analysis of Cross Section and Panel Data, Wooldridge (2010)

Expected number of students in class: 20

Contact information: Prof. Mengshan Xu, Ph.D.; email: Mengshan.Xu(at)uni-mannheim.de

E5035 Environmental Economics

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Mateus Souza, Ph.D.

Cycle of offer: Each spring semester

Course language: English

ECTS credits: 9.5

Teaching method (hours per week): Lecture (3) + exercises (1)

Workload: 285 hours in total, containing 42 hours in class and 243 hours for independent studies and exam preparation

Prerequisites: E601-603 (or equivalent)

Grading: Final exam (120 min, 50%); Individual homework assignments (20%); Group case study written report (20%); Group case study presentation (20 min, 10%)

Goals and contents of the module: 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. Primarily based on the theory of externalities, a broad range of instruments for environmental policy will be analyzed from an economic point of view. The course also deals with empirical methods for the causal impact analysis of policies, and for valuation of environmental quality. These can serve as the basis for robust cost-benefit analyses that are key for determining optimal environmental policy design. Later parts of the course provide an introduction to topics such as: behavioral environmental economics; fundamentals of electricity markets; and the economic analysis of international environmental problems and potential solutions.

Expected competences acquired after completion of the module: Ability to formulate and solve problems in environmental regulation using advanced economic theory, mathematical techniques, and statistical analyses. Ability to estimate willingness-to-pay for environmental quality. Understanding of strategic incentives in international negotiations over environmental problems. More broadly, this course promotes strategic, analytical, and critical thinking, which is crucial in any professional career. Graduates will be able to exchange information, ideas, and solutions both with experts of the field (using models, math, and jargon) and with laymen (in plain English).

Further information: Bibliography:

- Daniel J. Phaneuf and Till Requate. A course in environmental economics. Cambridge University Press.
- William J. Baumol and Wallace E. Oates, The theory of environmental policy. Cambridge University Press

Expected number of students in class: 20

Contact Information: Mateus Souza; E-mail: mateus.souza@uni-mannheim.de

E5046 Empirical Industrial Organization

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics, compulsory module for M.Sc. Economics in study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Michelle Sovinsky, Ph.D.

Cycle of offer: Each spring semester

Course language: English

ECTS Credits: 7

Teaching method (hours per week): Lecture (2) + exercises (1)

Workload: 210 working hours, containing 31,5 hours class time and 178,5 hours independent study time and preparation for the exam

Prerequisites: E601-603 (or equivalent; this course is only suitable for Economics students)

Grading: Final exam (120 min, 100%)

Goals and contents of the module: 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.

Expected competences acquired after completion of the module: 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.

Expected number of students in class: 30

Contact Information: Prof. Michelle Sovinsky; Email: michelle.sovinsky@uni-mannheim.de

E5068 Empirical Public Economics

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Dr. Albrecht Böhne

Cycle of offer: Each spring semester

Course language: English

ECTS credits: 7

Teaching method (hours per week): Lecture (2) + exercise (1)

Workload: 210 hours in total, containing 31.5 hours time in class and 178.5 hours independent study time and preparation for the exam

Prerequisites: E601-603 (or equivalent)

Grading: Written exam (120 min, 80%) and take-home assignment (6 - 10 pages, 20%)

Goals and contents of the module: This course aims to provide 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.

Expected competences acquired after completion of the module: 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.

Expected number of students in class: 20

Contact information: Dr. Albrecht Bohne; Email: Albrecht.Bohne@zew.de

E5127 Fintech and AI in Finance

Form and usability of the module: Elective course for M.Sc. Economics

Responsible teacher of the module: Celine Yue Fei, Ph.D.

Cycle of offer: Once

Course language: English

ECTS credits: 5

Teaching method (hours per week): Lecture (2)

Workload: 150 working hours, containing 21 hours class time and 129 hours independent study time and preparation for the exam

Prerequisites: E601-603 (or equivalent), students are expected to be familiar with basic programming in Python, familiarity with basic models and concepts in finance is a plus

Grading: Research report (6 – 10 pages, 40%), presentation of individual research project (25%), code and report on group project (6 – 10 pages, 35%)

Goals and contents of the module:

The course covers emerging and important themes at the intersection of technology and finance, with an emphasis on the economics and socioeconomic implications of AI, digitization, and FinTech. The course will first cover a brief discussion of digital platforms and fintech lending. It moves on introducing robo-advising and will then address recent developments entailing cryptocurrencies, and blockchain forensics. The course next highlights the distinguishing features of financial big data and the need to tailor machine learning models to financial applications, ending with illustrations of how interpretable AI holds promises to advance both research and practice by helping answer key questions in asset pricing and corporate finance.

Expected competencies acquired after completion of the module:

Upon successful completion of the course, students should understand the most important economic mechanisms of digital platforms, decentralized finance, the usage of big data and AI tools in finance. They will acquire the necessary analytical tools to understand the current regulatory debate about fintech and banking reforms as well as the discussions on digital currency and AI applications in finance. The course will equip the students with the necessary tools to understand the importance of FinTech data, understand the current state FinTech, and be able to successfully work in FinTech firms.

Expected number of students in class: 20

Further information: Due to the applied nature of the course the number of participants is limited to 20. If necessary, participants will be selected by lot. Students close to graduation will be given priority.

Contact Information: Celine Yue Fei, Ph.D.; email: yue.fei@uni-mannheim.de

E5128 Credit and Housing Markets

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Claes Bäckman

Cycle of offer: Irregular

Course language: English

ECTS credits: 5

Teaching method (hours per week): Lecture (2)

Workload: 150 working hours, containing 21 hours class time and 129 hours independent study time and preparation for the exam

Prerequisites: E601-603 (or equivalent)

Grading: Written exam (120 min, 70%) and hand-in assignment (5 - 10 pages, 30%)

Goals and contents of the module: This course covers how credit markets impacts housing markets. We begin with a brief overview of credit and borrowing throughout history and the consequences of credit expansions for the real economy. We then study how different kind of credit shocks impact housing markets, ranging from general credit shocks to specific policies, such as loan-to-value reforms, interest rates and macroprudential policies. We will use recent research papers to illustrate how these methods are used in cutting-edge research today. The course is based on recent research papers in economics and finance.

Expected competences acquired after completion of the module: In this course, students will:

- Increase their knowledge of how credit impacts housing markets by reading, comparing, and criticizing articles on topics highly relevant to policymakers and the general public.
- Use skills learned in other courses in microeconomics, financial economics, and microeconometrics to critically assess recent articles on the subject.
- Learn to understand and evaluate empirical strategies used to identify causal effects using econometrics and policy evaluation skills.
- Attain more knowledge of recent trends in topics and methods used in macroeconomics and finance, which is useful for their own research. Learn to identify unanswered questions and extensions of articles to be able to conduct research into new topics.
- Improve their communication and presentation skills.

Further information: The complete reading list is announced at the start of the course. The course is based on recent research papers.

Expected number of students in class: 15

Contact Information: Claes Bäckman; Email: claes.baeckman@uni-mannheim.de

Specialization phase: seminar modules

E586 Topics in Empirical Development Economics

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Dr. Johanna Gather

Cycle of offer: every spring term

Course language: English

ECTS credits: 5

Teaching method (hours per week): Seminar (2)

Workload: 150 hours

Prerequisites: E601-603 (or equivalent)

Grading: Presentation (30 min, 30%), seminar paper/proposal (3-5 pages, 70%).

Goals and contents of the module: This course aims to equip master's students in international economics with the practical skills and knowledge required to apply impact evaluation methods in the context of sustainable rural development economics. The course emphasizes integrating theoretical concepts with real-world applications, preparing students to design, implement, and assess the impact of interventions promoting sustainable development in rural areas. Course schedule:

- Session 1 Introduction to the course
- Session 2 Impact Evaluation Methods Recap
- Session 3 Perspectives on Sustainable Rural Development
- Session 4 Natural Resource Management
- Session 5 Climate Resilient Agriculture in Rural Areas
- Session 6 Sustainable (Agricultural) Technology Adoption in Rural Areas
- Session 7 Market Access and Rural Infrastructure
- Session 8 Access to Financial Services
- Session 9 Rural Livelihoods and Poverty Alleviation
- Session 10 Water, Sanitation and Hygiene (WASH)
- Session 11 Education and Skill Development
- Session 12 Gender and Female Empowerment
- Session 13 Proposal Exercise

Expected competences acquired after completion of the module: In this course students learn and practice to define and explain the key concepts and principles of sustainable rural development economics, to understand the role of program evaluation in rural development and how IE fits into the project cycle of rural development initiatives, to translate impact evaluation findings into actionable policy recommendations, to communicate impact evaluation findings and policy recommendations effectively, and to demonstrate the ability to engage in group discussions, workshops, and presentations.

Expected number of students in class: 12

Contact information: Dr. Johanna Gather, Email: johanna.gather(at)uni-mannheim.de

E5004 Topics in Industrial Policy

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Dr. Achim Wambach

Cycle of offer: once

Teaching method (hours per week): Block seminar (2)

Workload: 150 working hours for organizational meeting, block seminar, and preparation of the seminar paper and presentation.

Course language: English

Prerequisites: E601-603 (or equivalent)

Grading: Seminar participants have to write a seminar paper (22,000 characters including spaces). The paper has to be presented in class (20 minutes presentation + 10 minutes discussion). The seminar paper and the presentation contribute equally to the final grade.

Goals and contents of the module: The seminar explores wide range of topics in industrial policy, with a focus on empirical research. The purpose of this seminar is to provide students the opportunity to present and discuss research papers, get familiar with the state of art in the field and inspire their own research in this area.

Expected competences acquired after completion of the module: Students have gained knowledge in recent developments in industrial policy. 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 abilities as well as their presentation and discussion skills.

Expected number of students in class: 12

Contact Information: Jasmina Simon, Ph.D.; Email: jasmina.simon@zew.de

E5006 Topics in Empirical Industrial Organization

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Dr. Michelle Sovinsky

Cycle of offer: irregular

Course language: English

ECTS credits: 5

Teaching method (hours per week): Block seminar (2)

Workload: 150 working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation.

Prerequisites: E601-603 (or equivalent)

Grading: Presentation (45 min, 50%) and term paper (8 - 12 pages, 50%)

Goals and contents of the module: This course is intended for master's 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.

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.

Further information: Paper topics will be selected from current publications in empirical industrial organization.

Expected number of students in class: 12

Contact information: Prof. Michelle Sovinsky, Ph.D.; Email: msovinisky@econ.uni-mannheim.de

E5009 Topics in Heterogeneity in Macroeconomics

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Miren Azkarate-Askasua, PhD

Cycle of offer: Irregular

Course language: English

Teaching method (hours per week): Block seminar (2)

Workload: 150 working hours for organizational meeting, block seminar, and preparation of the seminar paper and presentation.

Prerequisites: E601-603 (or equivalent)

Grading: Presentation (50 min, 40%), seminar paper (8 – 12 pages, 50%), classroom discussion (10%)

Goals and contents of the module: This seminar covers current research at the intersection of macroeconomics, labor economics and economic geography. We will study immigration, labor market power, inequality in the labor market, wealth inequality, minimum wage, employment protection legislation, the effects of trade on the labor market, the gender wage gap and topics broadly related to geography. Students will choose a paper from the reading list and present it in the seminar. The specific topics covered in the block seminar will depend on the students' choice of papers. Moreover, students will write a short seminar paper which summarizes and critically evaluates the chosen paper and will present their critical evaluation. Active in-class participation is encouraged.

Expected competences acquired after completion of the module: Learn about recent papers, summarize and critically evaluate them. Students will improve their critical thinking, their communication skills and writing skills.

Expected number of students in class: 12

Contact Information: Prof. Miren Azkarate-Askasua, PhD; Email: azkarate-askasua@uni-mannheim.de

E5016 Topics in International Finance and Global Governance

Form and applicability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Dr. Roland Beck

Cycle of offer: irregular

Course language: English

ECTS-Credits: 5

Teaching method (hours per week): Block seminar (2)

Workload: 150 working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation.

Prerequisites: E601-E603 (or equivalent)

Grading: Presentation of a research paper (25 min, 30%), co-chairing the discussion of a second research paper (10 min, 30%), final exam (90 min, 30%), active participation in the course (10%).

Goals and Contents of the module: The course is targeted at Master students who are interested in empirical research on international issues or aim at pursuing a career in a central bank or an international organization (e.g. IMF, BIS, OECD etc.). 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, and applied econometrics. Topics (subject to updates) include Financial Development, Financial Integration, Capital Flow Volatility, Capital Flow Management, Global Financial Cycles, the Global Financial Safety Net, Capital Flows via Financial Centers and Geopolitical Fragmentation. The reading list combines classic academic papers, more recent published and working papers as well as policy reports by central banks and international organizations. The course requires familiarity with basic concepts in international economics and finance, macro-economics and applied econometrics. The reading list combines influential academic papers and recent working papers as well as policy reports by central banks and international organizations. The course is targeted at Master students who are interested in empirical research in international finance and aim at pursuing a career in central banking, an international organization or in the private sector.

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 organizations. 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.

Expected number of students in class: 12

Contact information: Dr. Roland Beck; Email: roland.beck@ecb.europa.eu

E5054 Topics in Environmental and Energy Economics

Form and applicability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Kevin Remmy, Ph.D.

Cycle of offer: Irregular

Course language: English

ECTS Credits: 5

Teaching method (hours per week): Block seminar (2 SWS)

Workload: 150 hours consisting of class time, independent study and writing of the final paper.

Prerequisites: E601-603 or equivalent. Basic knowledge of empirical industrial organization and econometrics are advantageous.

Grading: Presentation (30 min, 50%) and seminar paper (10 - 15 pages, 50%)

Goals and contents of the module: 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.

Expected competences acquired after completion of the module: 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 analyze, 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.

Expected number of students in class: 12

Contact Information: Kevin Remmy, Ph.D.; Email: kremmy@mail.uni-mannheim.de

E5072 Topics in Business Cycles

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Dr. Matthias Meier

Cycle of offer: Irregular

Course language: English

ECTS credits: 5

Teaching method (hours per week): Block seminar (2)

Workload: 150 working hours for organizational meeting, block seminar, preparation of the seminar paper, and presentation.

Prerequisites: E601-E603 or equivalent

Grading: Presentation (45 min, 40%), term paper (8 - 10 pages main text, 40%), classroom discussion (20%)

Goals and contents of the module: The theme of this block seminar is to discuss topics related to business cycle research. Past topics were fluctuations in uncertainty, inequality, stabilization policy, and conflicts. This year's topic will be the 2021-2023 inflation surge. What were the causal drivers of the inflation hike? How did the inflation surge differ across the world? Which lessons does the surge bear for monetary and fiscal policy? What were the implications of high inflation? This course reviews the literature studying the recent 2021-2023 inflation surge related to the above and further questions. The reading list covers both empirical papers as well as structural macroeconomic models. 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 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.

Expected number of students in class: 12

Contact information: Prof. Dr. Matthias Meier; Email: m.meier@uni-mannheim.de

[E5107 Topics in Financial Economics](#)

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Celine Yue Fei, Ph.D.

Cycle of offer: Irregular

Course language: English

ECTS credits: 5

Teaching method (hours per week): Block seminar (2)

Workload: 150 working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation

Prerequisites: E601-603 (or equivalent)

Grading: Term paper (8 – 12 pages, 70%) + presentation (45 min, 30%)

Goals and contents of the module: This course covers advanced topics in corporate finance by discussing important research papers. We focus on two forms of failures in financial markets, asymmetric information and moral hazard. We will discuss how these market failures affect firms' investment and financing decisions and how to use the theory to understand the practice in financial markets.

Expected competences acquired after completion of the module: Upon successful completion of the module, the students should understand the fundamental questions of corporate finance: how firms make investment and financing decision. From a positive perspective, they will be able to understand the practice in financial markets. From a normative perspective, they will be able to discuss the necessity of regulation in financial markets. In addition, they will also acquire the necessary tools to understand more advanced corporate finance models.

Expected number of students in class: 12

Contact information: Celine Yue Fei, Ph.D.; email: yue.fei@uni-mannheim.de

[E5123 Topics in Urban Economics](#)

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Responsible teacher of the module: Prof. Ana Moreno-Maldonado, Ph.D.

Cycle of offer: Irregular

Course language: English

ECTS credits: 5

Teaching method (hours per week): Block seminar (2)

Workload: 150 working hours for organizational meeting, block seminar, preparation of the seminar paper and presentation.

Prerequisites: E601-603 (or equivalent)

Grading: Presentation (30 min, 40%), seminar paper (8 - 12 pages, 50%), and classroom discussion (10%).

Goals and contents of the module: This block seminar will focus on individual and firms' location decisions and their impact on labor and housing markets. We will first develop a simple theory of cities and cover the workhorse general equilibrium quantitative spatial model of worker and firm location choice. We will use the insights of this model to study the main economic forces that determine the spatial sorting of households such as geographical differences in the returns to school or the level of amenities, and of firms, such as differences in the cost of inputs, market size, or the level of competition. Next, we will analyze how in the aggregate these location decisions influence relative regional performance and spatial inequality. In terms of methods, this block seminar is oriented toward quantitative spatial models and structural estimation rather than reduced-form analysis.

Expected competences acquired after completion of the module: At the end of the course, students will have developed a better understanding of the forces behind models of spatial equilibrium, which is the core of Spatial and Urban Economics. By focusing on recent developments, this block seminar intends to bring students to the research frontier in Urban Economics. Students need to write a seminar paper about a recent research article analyzing its main strengths and weaknesses. In this seminar paper, students will be required to include a research proposal in the topic, that could be an extension of the chosen research article. This exercise is intended to help students come up with new research ideas that could become part of their Ph.D. dissertation.

Expected number of students in class: 12

Contact Information: Prof. Ana Moreno-Maldonado, Ph.D.; Email: ana.moreno@uni-mannheim.de

Specialization Phase: E5998 Internship

Form and usability of the module: Elective module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

ECTS credits: 6

Teaching method (hours per week): Internship

Workload: 175 internship working hours; 5 hours for the preparation of an internship report in line with the Internship Report form

Course language: Language of the internship: any; Language of documents of proof: German or English

Participation requirements: Bachelor's degree

Requirements for the award of ECTS credits: Proof that the intern worked at least 175 hours, typically to be completed within a period of eight to twelve weeks; internship report (600 – 1000 words) and confirmations in accordance with the corresponding form; the internship is not graded

Goals and contents of the module: Application of specialized knowledge and approaches from the field of the economic sciences to practical problems; getting to know practical approaches relevant to the respective field of work; acquisition of key competences

Expected competences acquired after completion of the module: Upon completion of the module, students are able to apply the knowledge and understanding gained from the degree program in a professional context. They have developed and enhanced explanations and solutions in their area of work and obtained specialized knowledge relating to this field. They have reflected on work processes, evaluated them and, if applicable, (re)designed them. They have exchanged with their colleagues about information, ideas, problems and solutions and have formulated and defended positions and solutions. By completing an internship abroad, they may have developed their proficiency in a foreign language for use in business contexts.

Additional information: The internship meets the requirements for mandatory internships set out in the federal regulations on employing interns dated 1 January 2015 (Praktikantenrichtlinie Bund) and the supplementary information on internships (Durchführungsgrundschriften D5-31005/1#11 dated 4 May 2020, page 4: „Sehen Studiengänge ein Praktikum als Wahlpflichtmodul (Wahl zwischen einem Praktikum oder Seminar, Hausarbeit, Forschungsaufenthalt etc.) vor und entscheidet sich eine Studentin oder ein Student für ein Praktikum, gilt dieses als Pflichtpraktikum nach dieser Richtlinie.“)

Contact information: Sebastian Herdtweck; Email: econgrad@uni-mannheim.de; Office: L7, 3-5, room 405; Office hours: upon appointment

Research phase

E5999 Master's Thesis

Form and usability of the module: Compulsory module for M.Sc. Economics in study track 1: Economics and study track 2: Competition and Regulation Economics

Cycle of offer: Every semester

ECTS credits: 30

Teaching method (hours per week): Written final thesis, length to be agreed with the supervisor, typically 20 to 70 pages

Workload: 900 hours, optionally including a master's colloquium

Module language: English

Participation requirements: Completion of at least 45 ECTS credits in the specialization phase and successful completion of at least one seminar

Requirements for the Award of ECTS Credits, and Grading: The master's thesis is passed if it is graded "fair" (4.0) ("ausreichend") or better.

Goals and contents of the module: The students work independently on a topic from the fields of Economics, Statistics, Econometrics, and/or Economic History. The thesis should demonstrate the ability to identify and apply relevant theories and methods in academic research and to present the results in a linguistically and formally appropriate way. The topic, assignment, and scope of the master's thesis shall be limited by the supervisor so that its completion is possible within the given period of time.

Expected competences acquired after completion of the module: Upon completion of the module, students have demonstrated the ability to apply the knowledge and understanding gained from the degree program in a research context, in particular:

- largely independently develop a research idea and line of inquiry,
- identify and evaluate scientific literature relevant for the research topic,
- deepen and integrate specialized knowledge in the chosen field of research and independently close knowledge gaps,
- identify and apply scientific concepts and methods suitable for the respective line of inquiry,
- demonstrate profound skills in data collection, compilation, preparation, processing, and presentation,
- exchange with their supervisor about information, ideas, problems, and solutions and formulate and defend positions and solutions,
- recognize the specifics and limitations of their research,
- reflect on the results obtained scientifically, socially and, if necessary, ethically,
- present their results in a precise and consistent manner and in accordance with the formal requirements of a scientific work,
- organize their scientific work process independently and
- use English flexibly and effectively and produce clear, well-structured, detailed text on complex subjects.

Contact information: Sebastian Herdtweck; Email: econgrad@uni-mannheim.de; Office: L7, 3-5, room 405; Office hours: upon appointment

E8999 Master's Thesis (Dissertation Proposal)

Form and usability of the module: Compulsory module for M.Sc. Economics in study track 3: Economic Research

Cycle of offer: Every semester

ECTS credits: 20

Teaching method (hours per week): Written final thesis, length to be agreed with the supervisor, typically 10 to 35 pages

Workload: 600 hours

Module language: English

Participation requirements: Completion of at least 45 ECTS credits in the specialization phase

Requirements for the Award of ECTS Credits, and Grading: The master's thesis is passed if it is graded "fair" (4.0) ("ausreichend") or better.

Goals and contents of the module: The students work independently on a topic from the fields of Economics, Statistics, Econometrics, and/or Economic History. The thesis has two goals. Firstly, it should demonstrate the ability to identify and apply cutting-edge theories and methods to academic research and to present the results in a linguistically and formally appropriate way. Secondly, it should indicate the extent and nature of the student's dissertation research interests. The topic, assignment, and scope of the thesis shall be limited by the supervisor so that its completion is possible within the given period of time.

Expected competences acquired after completion of the module: Upon completion of the module, students have demonstrated the ability to apply the knowledge and understanding gained from the degree program in a research context, in particular:

- independently develop a research idea and line of inquiry,
- identify and evaluate scientific literature relevant for the research topic,
- deepen and integrate highly specialized knowledge in the chosen field of research and independently close knowledge gaps,
- identify, develop, and apply scientific concepts and methods suitable for the respective line of inquiry,
- demonstrate profound skills in data collection, compilation, preparation, processing, and presentation,
- exchange with their supervisor about information, ideas, problems, and solutions and formulate and defend positions and solutions,
- recognize and evaluate the specifics and limitations of their research with special consideration of most recent academic research,
- reflect on the results obtained scientifically, socially and, if necessary, ethically,
- present their results in a precise and consistent manner and in accordance with the formal requirements of a scientific work,
- organize their scientific work process independently and
- use English flexibly and effectively and produce clear, well-structured, detailed text on complex subjects.

Contact information: Sebastian Herdtweck; Email: econgrad@uni-mannheim.de; Office: L7, 3-5, room 405; Office hours: upon appointment

Additional course: E5051 Mannheim Competition Policy Forum

Form and usability of the module: Optional module for M.Sc. Economics

Responsible teacher of the module: Prof. Dr. Martin Peitz + guest lecturers

Cycle of offer: Every semester

Course language: English

Goals and content of the module: 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. 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.