UNIVERSITÄT MANNHEIM
Abteilung Volkswirtschaftslehre

Annotated Course Catalog for courses held in English language
Fall Semester 2020, B.Sc. Economics

Changes and updates are published in a separate file: https://www.vwl.uni-mannheim.de/en/academics/bsc-in-economics/course-catalog/

Please note that there was a single week to register for seminars in the Bachelor program (26 May until 8 June 2020). Changing or cancelling seminar registrations was only possible in the first week after the registration period.

All courses marked with *** are suitable for German students in their third semester or international students with equivalent level of knowledge.

Version: 06 October 2020

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Introductory Phase

Internationale Ökonomik* (Lecture)**

Course dates / form of participation

Responsible teacher of the module: Prof. Harald Fadinger, Ph.D.
Cycle of offer: each fall semester
ECTS credits: 6
Teaching method (hours per week): lecture (2) and practical exercise (2)
Course language: English
Prerequisites: Mikroökonomik A, Makroökonomik A
Grading: written exam (90 minutes)

Goals and contents of the module: The course gives an introduction to international economics. The covered material corresponds to the international standard for a course in international economics. The first half of the course covers core models of international trade, such as classical theories of comparative advantage (Ricardo and Heckscher-Ohlin) and trade models with scale economies (Krugman), and fundamentals of trade policy and the World Trade Organization. The second half of the course covers international macroeconomics. We will discuss the intertemporal approach to the current account, international capital flows, exchange rates, fiscal and monetary policy in open economies.

1. International Trade
- Introduction and facts about international trade
- The Ricardian model of international trade
- The Heckscher-Ohlin model
- Trade models with imperfect competition
- Trade policy and the WTO
- Foreign direct investment (FDI) and offshoring

2. International Macroeconomics
- The balance of payments
- Theories of international financial flows and the current account
- Short-run theories of exchange rates
- Long-run theories of exchange rates
- Fiscal and monetary policy in open economies
- Sovereign debt crises/exchange rate crises

Expected competences acquired after completion of the module: The student is acquainted with the core theories in international economics, as well as basic knowledge of the relevant international institutions. The student has learned to analyze and evaluate questions in international economics independently. The ability to analyze complex situations using analytical tools and logical thinking is increased.

Further information: Literature:
- Feenstra and Taylor (2011), International Economics, Second Edition, Worth Publishers.
- Schmitt-Grohe and Uribe: International Macroeconomics, Lecture Notes, Duke University.
- Krugman, Obstfeld und Melitz (2014): International Economics, 10th Edition, Pearson.

Contact Information: Prof. Harald Fadinger, Ph.D., E-Mail: harald.fadinger@unimannheim.de; Tel: (0621) 181 3505, Office: L7, 3-5, 419.

Macroeconomics B (Lecture)

Course dates / form of participation

Responsible teacher of the module: Prof. Antoine Camous, Ph.D.
Cycle of offer: each fall semester
ECTS credits: 8
Teaching method (hours per week): lecture (3) and practical exercise (2)
Course language: English
Prerequisites: we will draw heavily on the contents of the courses Analysis and Microeconomics A, Macroeconomics A recommended
Grading: written exam (120 minutes)

Goals and contents of the module: This course offers a micro-founded introduction to modern macro models of the business cycle, including a mathematical derivation of these models. The course will cover macroeconomic models of short run fluctuations (IS-LM, AS-AD, Phillips-curve). In addition, the effects of monetary and fiscal policy on output, unemployment and inflation will be studied. Further, the theory and welfare implications of inflation and time inconsistency of policy decision are discussed. Topics:

- A one-period model of the macro economy
- Savings and investment
- Money and business cycles
- Topics in banking

Expected competences acquired after completion of the module: The students can quantitatively estimate the effects of policy decision on macroeconomic outcomes. The presented models are also a useful guide to inform macroeconomic debates.

Further information: Literature: Stephen Williamson "Macroeconomics" Fifth (or fourth) Edition, Pearson. There is also an independent German version of Macro B. Both courses cover essentially the same material and adopt the same book. Moreover, the exercise sessions on both languages will discuss the same problem sets. However, organizational details and grading will be determined by each instructor.
Contact Information: Prof. Antoine Camous, Ph.D., L7, 3-5 – Room 2.43, Phone: +49 152 23626524, E-mail: camous(at)uni-mannheim.de

Microeconomics B (Lecture)

Course dates / form of participation

Responsible teacher of the module: Prof. Helena Perrone, Ph.D.
Cycle of offer: each fall semester
ECTS credits: 8
Teaching method (hours per week): lecture (3) + exercise class (2)
Course language: English
Prerequisites: Grundlagen der Volkswirtschaftslehre, Microeconomics A
Grading: Final exam, 120 min

Goals and contents of the module: This course covers sources of market failure and provides an introduction into game theory and information economics. Starting with the two welfare theorems established in Mikroökonomik A, the course is organized around the limitations of these theorems.

In the first two parts, which are covered rather quickly, external effects and public goods are analyzed. These topics are further developed in the courses Wirtschaftspolitik and Finanzwissenschaft. In the third part of the course market power is analyzed, both in a monopoly and an oligopoly context. In addition to standard monopoly and oligopoly theory, the course elaborates on price discrimination and bundling in monopoly and on dynamic aspects of competition such as deterrence. This part also contains an introduction into non-cooperative game theory with a particular focus on the knowledge foundation of games. Solution concepts are developed and discussed.
The fourth part of the course addresses asymmetric information as a source of market failure. This part is an introduction into information economics and game theory under asymmetric information. This part begins with adverse selection problems and then covers screening and signaling. It then turns to moral hazard in a principal-agent relationship. This course provides basic tools and economic mechanisms that not only play an important role in microeconomics, but also are relevant across different economic sub disciplines. The focus is on the basic mechanism and not on formal apparatus. Lectures are complemented by incentivized classroom experiments (included in the lecture) and exercise sessions.

Expected competences acquired after completion of the module: The student is acquainted with basic concepts of microeconomic theory complementing the course Microeconomics A. In particular, the student is able to use concepts from game theory and information economics to address economic questions. Apart from being able to apply formal tools to a large variety of real-world issues, the student has learnt to choose the appropriate solution concepts and modeling tools for the question of interest. Thus, the student is able to evaluate what is the appropriate model and synthesize his knowledge by focusing on the fundamental economic mechanism at work. The student has improved communication skills through active participation in particular in the exercise sessions.

Further information: Main textbook: Robert S. Pindyck und Daniel S. Rubinfeld. Microeconomics. (8th Edition) Pearson, 2013.
Optional textbook: Hal R. Varian. Intermediate Economics. (8th Edition) Norton, 2009.
Contact Information: Prof. Helena Perrone, Ph.D., L 7, 3-5 – Room 3.13, Phone: +49 621 181-1838, E-mail: helena.perrone(at)uni-mannheim.de

Advanced Phase

Lectures

Antitrust / Competition Policy

Course dates / form of participation

Responsible teacher: Harim Kim, Ph.D. / Prof. Michelle Sovinsky, Ph.D.
Cycle of offer: irregular
ECTS credits: 6
Teaching method (hours per week): lecture (2) + exercise class (1)
Course language: English
Prerequisites: Mikroökonomik A + B, Grundlagen der Ökonometrie
Grading: written final exam, 120 min.

Goals and contents of the module: This course is designed to provide an introduction to theoretical models and empirical methods in industrial organization, focusing on competition policy/antitrust. Monopoly and strategic interactions between firms will be studied using research papers and antitrust cases. Specifically, topics include collusion, horizontal merger, predation, and vertical restraints.

Expected competences acquired after completion of the module: Upon completion of the course, students will be able to evaluate firm interactions to determine if they violate current antitrust/competition policy laws, to analyze the welfare and competitive impact of firm interactions in the light of policy; and enhancement of communication skills through presentation in the exercise session.

Contact person: Harim Kim, Ph.D., Tel. (0621) 181 - 1873, E-Mail: harkim@mail.uni-mannheim.de,
Office: L7, 3-5 room 3.09, Office hours: by appointment.

Applied Multivariate Statistics (AMS)

Course dates / form of participation

Responsible teacher of the module: Dr. Toni Stocker
Cycle of offer: each Fall Semester
ECTS credits: 7
Teaching method (hours per week): lecture (2) + exercise (2)
Course language: English
Prerequisites: Statistik 1 + 2, Grundlagen der Ökonometrie, Laptop required. The final grade is based on points from the tutorials and points from the final written exam.
Grading: final written exam (takes place in the PC-Pool, 120 minutes) + homework assignments to submit plus cooperative learning in tutorials during the semester. Achieving a minimum of points in the homework gradings is required for participating in the exam (please check the course guidelines for details). The final grade is based on points from the tutorials and points form the final written exam. At maximum, there are 100 points to earn, where 20 points are from the tutorials and 80 points from the written exam.

Goals and contents of the module: Subject of this course is to provide an overview about classical methods for describing and analyzing high-dimensional data. Thereby the main focus is on their practical application. The Statistical Software R will intensively be used upon many real data examples.

Contents: Introduction to AMS, Matrix Algebra, Multivariate Samples, Principal Component Analysis (PCA), Biplots, Factor Analysis, Multidimensional Scaling (MDS), Cluster Analysis, Linear Discriminant Analysis (LDA), Binary Response Models, Statistical Methods for Data Science

Expected competences acquired after completion of the module: At the end of the semester students know and understand most common methods for analyzing multivariate data and their theoretical background can proficiently use R when using multivariate techniques: data import, constructing graphics, inference, model diagnosis and assessment have experienced the possibilities and limitations of multivariate methods on the basis of real data examples

Further information: Students should have a solid background in Statistics (e.g. two or more courses in Statistics). A course in Basic Econometrics is helpful but not strictly required. Students are not allowed to enter this course after the 3rd lecture.
Contact Information: Dr. Toni Stocker; Phone: +49 621 181 3963; eMail: stocker(at)uni-mannheim.de
Office: L7,3-5; 1st floor, room 143; Office hours: Wednesday, 3:00-4:30 p.m. or upon appointment

Economics of European Integration

Course dates / form of participation

Responsible teacher of the module: Prof. Dr. Eckhard Janeba
Cycle of offer: irregular
ECTS credits: 7
Teaching method (hours per week): lecture (3)
Course language: English
Prerequisites: Finanzwissenschaft, Wirtschaftspolitik; recommended: Internationale Ökonomik
Grading: Final Exam (90 min, 100%)

Goals and contents of the module: The course provides an introduction into the economic and political aspects of integration in the European Union. It covers a variety of fields including the historical development of the EU integration process, the integration of product (trade in goods and services) and factor markets (FDI and migration), the governance structures in the EU, as well as the monetary integration and fiscal coordination process. Current policy issues such as Brexit or the reform of institutional structures are addressed.

Expected competences acquired after completion of the module: Students will learn to understand core ideas and key problems of the European integration process, and be able to apply their knowledge and understanding in existing but also new situations as the European integration process moves on. Students will also learn theoretical and empirical methodologies used in the current research of this area. This includes the knowledge of major sources of data and documents from EU websites and other sources relating to the EU.

Contact Information: Prof. Dr. Eckhard Janeba; Phone: (0621) 181-1795; email: janeba@uni-mannheim.de;
Office: L7, 3-5, room 2.29; Office Hours: by appointment.

Economics of Social Insurance and Social Policies

Course dates / form of participation

Responsible teacher: Prof. Arthur Seibold, Ph.D.
Cycle of offer: each fall semester
ECTS credits: 5
Method (hours per week): lecture (2)
Course language: English
Prerequisites: introductory classes in Microeconomics and Econometrics; having taken Introductory Public Economics is desirable
Grading: take-home assignment (20%) and written exam (90 min, 80%)

Goals and contents of the module: This course offers an introduction to the economics of Social Insurance and other public social expenditure policies. The first part focuses on social insurance, including unemployment insurance, health insurance and retirement pensions. The second part deals with other social expenditure policies, including education and low-income transfers. The course discusses the rationales for government intervention in different areas, as well as potential problems associated with it. Students will become familiar with recent empirical evidence on individual behavioral responses as well as the effectiveness of different government policies.

Expected competences acquired after completion of the module: By the end of the course, students should be able to:

- Critically analyze government intervention based on theoretical reasoning and empirical evidence
- Apply microeconomic methods to the area of social insurance and social policies
- Critically evaluate empirical evidence based on their knowledge of econometrics
- Have an understanding of the topics covered corresponding to recent research, and usefully apply this to real-world issues in public policy

Contact Information: Prof. Arthur Seibold, Ph.D.; Phone: +49 621 181-1781; E-mail: seibold(at)uni-mannheim.de; L 7, 3-5 – Room 224; Consultation hour(s): Wed, 5 – 6 p.m.

Experimental Economics***

Course dates / form of participation

Responsible teacher of the module: Dr. Franziska Heinicke
Cycle of offer: irregular
ECTS credits: 7
Teaching method (hours per week): lecture (2) + exercise (2)
Course language: English
Prerequisites: none
Grading: 50% final exam (90 minutes) + 25% individual assignment + 25% group assignment
Expected number of students in class: depends on students' choice (max. 41).

Goals and contents of the module: This course will introduce students to the method of experimental economics, which has become an established tool for economic analysis.
Economists make use of experimental methods to test theoretical predictions, gain a better understanding of human behavior and to search for regularities in economic activity.

This course will introduce students to the method of experimental economics and familiarize them with the principles of conducting and analyzing an experiment. We will address the complete process of conducting an experiment including the decision between various treatment forms, choosing an appropriate research setting, the basics of translating an experimental design into a computer interface, and drawing conclusion from collected data. By discussing the designs and findings of influential experiments, this course will address the different design challenges of laboratory and field experiments as well as the generalizability of experimental findings.

Expected competences acquired after completion of the module: The goal of this course is to enable students to critically analyze experimental research and to provide them with the necessary practical knowledge to plan an experimental research project. Successful students will have a thorough understanding of the benefits and limits of experimental economics and be familiar with core concepts of experimental economics. In the group assignment, students will design their own experiment and present their project to the course, which allows them to engage with the material more actively and gain research skills on how to conduct economic experiments. In the individual assignment, students will complete short programming exercises to get a practical understanding of how to transfer a design idea to the computer screen.

Contact Information: Dr. Franziska Heinicke, email: f.heinicke@uni-mannheim.de, Office: L7, 3-5 room 4.04, Office hours: by appointment.

Financial Econometrics

Course dates / form of participation

Responsible teacher of the module: PD Dr. Mehdi Hosseinkouchack
Cycle of offer: irregular
ECTS credits: 7
Teaching method (hours per week): lecture (2) + exercise (2)
Course language: English
Prerequisites: Statistik I + II, Grundlagen der Ökonometrie, basic knowledge in Stata/R
Grading: final exam (120 min, 70%) + assignments (30%)

Please note that you have to preregister via Portal2! (21 - 27 September 2020)

Goals and contents of the module: This course provides an introduction to financial econometrics. The course reviews some the most widely used econometric methods while attuning them to answering questions that financial analysts face. The course in general looks into univariate models – focusing on linear regression models, OLS, and forecasting – and also reviews some important multivariate models. Volatility models as well as panel data models are also discussed. All through the course, empirical examples will be discussed.

Expected competences acquired after completion of the module: Upon completing this course, students will learn how use different econometric models to answer questions that are of particular interest in finance.

Further information: the main reference for this course is Introductory Econometrics for Finance (2008) by Chris Brooks, Cambridge University Press.
Contact Information: PD Dr. Mehdi Hosseinkouchack, Phone: +49 621 181-1927, E-mail: hosseinkouchack(at)uni-mannheim.de

Industrial Organization

Course dates / form of participation

Responsible teacher of the module: Prof. Nicolas Schutz, Ph.D.
Cycle of offer: every fall term
Duration: 1 semester
ECTS credits: 6
Teaching method (hours per week): lecture (2) + practical exercise (1)
Course language: English
Prerequisites: Microeconomics A and B
Grading: written, 90 minutes

Goals and contents of the module: In a market economy, firms are in charge of deciding what and how much to produce, and consumers respond to this by shopping for the best alternative. This course analyzes the behavior of firms. It aims to answer the following questions: What is a firm? What defines the boundaries of a firm? Given established boundaries, how do firms make production decisions and how do they compete with each other? Should government meddle with the operation of firms?

The course is organized as follows:
1. Review on perfect competition
2. Review on game theory
3. Monopoly
4. Static oligopoly
5. Dynamic oligopoly and collusion
6. Product differentiation
7. Information
8. Advertising
9. Merger, entry and market structure
10. Network effects
11. Vertical relations
12. Patents and R&D
13. Antitrust

Expected competences acquired after completion of the module: Students acquire a broad knowledge in the field of industrial organization. They understand, among others, why monopolies harm social welfare, why price discrimination may benefit final consumers, why firms have incentives to escape the so-called Bertrand paradox, why collusion becomes harder to sustain in a shrinking industry, why firms have incentives to differentiate themselves as much as possible from their competitors, etc. To deal with these issues, and to solve the relevant theoretical models, students apply various game theoretical and mathematical tools, such as optimization methods and multivariate calculus. Students should not mindlessly memorize the theories presented in this course, but rather understand where the models come from, and why they have been developed. They will understand the limitations of these theories, and how these limitations can be overcome. The focus on model-building, and not on mindless memorization, will enable students to deepen their knowledge in the field of industrial organization if they need to do so. In particular, students will be able to teach themselves theories which are not dealt with in this course, or to read more advanced research articles. The field of industrial organization has a lot of real-world applications. For instance, a graduate working in an antitrust authority will be able to apply monopoly, oligopoly and cartel theory, when deciding whether to clear a horizontal merger. A graduate working for a management consulting firm, or for any corporation, will be able to apply industrial organization theory to pricing strategy.

More generally, this course promotes strategic, analytical and critical thinking, which is crucial in any professional career. Graduates are able to apply industrial organization theory to real world situations. For instance, when conducting a market analysis, they are able to identify what are the most important characteristics of this specific market. What are the available technologies? Are they likely to evolve in the near future? Is there a scope for product differentiation? Is entry likely to occur in the short run? In the longer run? The field of industrial organization uses analytical and quantitative tools. Theories are formulated using formal, mathematical models. However, as already pointed out, graduates should not only be able to solve these models mathematically, but also to understand the intuition at work. Importantly, students are expected to be able to state this intuition in words. Therefore, graduates will be able to exchange information, ideas, and solutions both with experts of the field (using models, maths and jargon) and with laymen (in plain English). Finally, this course is taught in English, and graduates therefore acquire a profound knowledge of the English terminology in the field of industrial organization.

Contact Information: Prof. Nicolas Schutz, Ph.D., E-Mail: schutz@uni-mannheim.de, L7, 3-5, room 310, Tel. 181-1872, Office hours: Monday, 2:15 pm to 4:15 pm.

Macroeconomic Shocks and Their Propagation

Course dates / form of participation

Responsible teacher of the module: Dr. Sebastian K. Rüth
Cycle of offer: irregular
ECTS credits: 7
Teaching method (hours per week): lecture (2) + exercise (2)
Course language: English
Prerequisites: Statistik I + II and Grundlagen der Ökonometrie. In addition, students should be willing to learn using the software MATLAB (the course starts from scratch) and should have an interest in macroeconomic phenomena, more generally.
Laptop with MATLAB installed required. Please find information here: https://www2.uni-mannheim.de/rum/ueber_uns/arbeitsgruppen/csi/beschaffung/soft/matlab/
Grading: grading will be based on a 90-minutes exam.

Goals and contents of the module: The course introduces students to the Vector Autoregressive (VAR) modeling approach to analyze the interplay of macroeconomic and financial time-series. Beyond the estimation of these models, particular attention will be devoted to structural analysis to study macroeconomic questions. Practical applications will focus on examples from the fields of monetary/fiscal policy, crude oil and other commodity markets, volatility/uncertainty, and financial markets in general.
The course starts with an introduction to time-series econometrics followed by a description of reduced-form VARs. The main part of the course is devoted to different approaches to identify shocks in structural VARs (SVARs) and to apply these approaches to the data. The course is based on three textbooks that cover the econometric toolkits of VAR modeling. In addition, students will be required to read several research papers that make use of the techniques that we discuss in class. The lectures are accompanied by weekly tutorials in which students will use MATLAB to implement the techniques discussed in the lectures. There will also be selected problem sets that students have to deal with at home.

Outline:
1. The Idea of Structural Macroeconomic Shocks
2. Univariate Time-Series Models
3. Vector Autoregressive (VAR) Models

4. Structural Vector Autoregressive (SVAR) Models
5. Shock Identification: Short-Run Restrictions
6. Shock Identification: Long-Run Restrictions
7. Shock Identification: Sign-Restrictions
8. Shock Identification: External Instruments
9. Recent Applications in the Literature

Expected competences acquired after completion of the module: After taking the module, students are able to understand recent progress in the literature on structural VAR models. They have the ability to effectively structure and communicate economic content in both written and oral forms to audiences from academia, government and business. Students have advanced theoretical, methodological and empirical knowledge in topics including monetary policy, finance, and international economics and economic policy. Students further have the ability to conduct quantitative policy and financial analyses and draft recommendations through the application of scientific methods, further enabling them to derive own empirical research projects.

Further information: Literature

- Kilian, L. and Lütkepohl, H. (2017), Structural Vector Autoregressive Analysis, Cambridge University Press. Preliminary chapters of the textbook can be downloaded via: https://sites.google.com/site/lkilian2019/textbook/preliminary-chapters
- Enders, W. (2010), Applied Econometric Time Series, 3rd edition, Wiley.
- Lütkepohl, H. (2005), New Introduction to Multiple Time Series Analysis, Springer-Verlag, Berlin.
- Stock, J. and Watson, M. (2001), Vector Autoregressions, Journal of Economic Perspectives (15) 4, pp. 101–115.

Several readings (mainly research papers) will be announced during the semester.
Contact Information: Dr. Sebastian K. Rüth; email: sebastian.rueth@awi.uni-heidelberg.de

Microeconometrics

Course dates / form of participation

Responsible teacher of the module: Yoshiyasu Rai, Ph.D.
Cycle of offer: fall term
ECTS credits: 6
Teaching method (hours per week): lecture (2) + exercise (1)
Course language: English
Prerequisites: Statistik I + II und Grundlagen der Ökonometrie
Grading: final exam (120 min, 70%) + assignments (30%)

Goals and contents of the module: The purpose of this module is to provide an introduction to modern microeconometrics – the statistical methods that economists use to analyze microlevel data. This module is primarily designed for Bachelor students who already have some background knowledge in econometrics and would like to learn more econometric tools and theories. We will cover various topics including OLS; Panel data models; Causal inference; Binary choice models; Generalized method of moments; Nonparametric models and Penalized regression in the module.

Expected competences acquired after completion of the module: Upon course completion, students will be able to understand microeconometric methods that are used in applied econometric papers.

They will also be able to apply these microeconometric methods for their own project. In addition to that, students will acquire knowledge of theoretical foundations behind these methods.

Further information: References used for this course are

- Bruce E. Hansen (2020), Econometrics, Manuscript, University of Wisconsin.
- Guido W. Imbens and Donald B. Rubin (2015), Causal Inference, Cambridge University Press.
- Joshua D. Angrist and Jorn-Steffen Pischke (2014), Mastering 'Metrics, Princeton University Press.
- Gareth James, Daniela Witten, Trevor Hastie, and Robert Tibshirani (2013), An Introduction to Statistical Learning, Springer.

Contact Information: Name Yoshiyasu Rai, Phone: +49 621 181-1930, email: yrai(at)mail.uni-mannheim.de, Office: L7, 3-5 – Room 1.45, Office hours: By appointment

Organizational Economics

Course dates / form of participation

Responsible teacher of the module: Prof. Dr. Harald Fadinger; Dr. Jan Schymik
Cycle of offer: Irregular
ECTS credits: 5
Teaching method (hours per week): lecture (2)
Course language: English
Prerequisites: Microeconomics A + B, Principles of Econometrics
Grading: final exam (90 min); in addition, students may hand in a midterm assignment to earn bonus points on the exam

Please note that you have to preregister via Portal2! (21 - 27 September 2020)

Goals and contents of the module: The course gives an introduction into organizational economics. The covered materials meet the international standard of a course in organizational economics and combines the discussion of microeconomic models with modern data analysis. The course covers the following topics:

Part I: Within-Firms

- Management Practices
- Moral Hazard and Incentives
- Hierarchies and the Division of Labor
- Authority and Decision-Making in Organizations
- Corporate Governance

Part II: Between Firms

- Misallocation of Production Factors
- Boundaries of the Firm: Property Rights Approach
- Boundaries of the Firm: Transaction Cost Approach
- Firms and Capital Markets

Expected competences acquired after completion of the module: Graduates have developed a critical understanding of the most important theories in organizational economics. They are able to evaluate problems inside organizations and other social environments. Graduates are able to apply their understanding of organizations for their professional careers.

Contact Information: Dr. Jan Schymik; Phone: (0621) 181 - 3426; Mail: jschymik@mail.uni-mannheim.de

Personalization and Price Discrimination***

Course dates / form of participation

Responsible teacher of the module: Dr. Adrian Hillenbrand
Cycle of offer: irregular
ECTS credits: 6
Teaching method (hours per week): lecture (2) + exercise (1)
Course language: English
Prerequisites: Microeconomics A
Grading: written exam 90 min. (100 %)

Goals and contents of the module: Prices determine the allocation of resources, impacts business success, and ultimately, the social welfare of societies. Rapid technological advancements provide sellers with detailed information about consumers and their preferences. This allows fine-grained personalization of offers and advertisement and in the extreme can lead to perfect price discrimination.
In this lecture personalization and price discrimination are discussed theoretically as well as conceptually with some examples from the business world. Starting from basic models of monopolistic pricing and dynamic prices, we discuss different types of price discrimination like history based price discrimination and behavior-based price discrimination. Implications for policy and consumer protection are debated. Further, we discuss boundaries on price discrimination due to competition as well as behavioral factors.

Expected competences acquired after completion of the module: Students will get an overview over the theoretical underpinnings of price discrimination and personalization. Students will be able to address policy implications. They will be able to discuss the effect of price discrimination on the business world and consequences for consumer protection.

Contact information: tba

Public Choice Theory***

Course dates / form of participation

Responsible teacher of the module: Prof. Duk Gyoo Kim, Ph.D.
Cycle of offer: each fall semester
ECTS credits: 6
Teaching method (hours per week): lecture (2) + exercise (1)
Course language: English
Prerequisites: basic knowledge in game theory, macroeconomics, and calculus. The course assumes knowledge of concepts that are covered in Microeconomics A, Macroeconomics A, and calculus.
This is an advanced course intended for upper level economics undergraduates who enjoy learning about and analyzing economic models. Economic models of politics tend to be game theoretic, so familiarity with game theoretic reasoning is useful.
Grading: Midterm exam (60 min, 40%) + Final exam (90 min, 60%)

Goals and contents of the module: This course provides an introduction to the economic analysis of politics. This course consists of three parts.
Part I provides an overview of economic theories on the political behavior of the key actors in the political arena: voters, candidates, legislatures, political parties, and interest groups.

Part II discusses alternative voting rules and introduces some important ideas from social choice theory. Part III discusses how political decisions are distorted away from those that would be made by the benevolent governments from economics textbooks. If time permits, we also discuss contemporary issues in politics, including citizen initiatives, media bias, and campaign finance reforms.

Expected competences acquired after completion of the module: The students are able to describe core concepts widely used in political economy and formal political science theory.
The students can explain the economic incentives and strategic actions of agents in the political arena, such as voters, candidates, legislators, political parties, interest groups, and citizen's initiatives. The topics require an advanced level of analyzing skills. The students are able to apply game-theoretic models to various political issues.

Contact Information: Prof. Duk Gyoo Kim, Ph.D.; Phone: (0621) 181-1797; email: d.kim@uni-mannheim.de; Office: L7, 3-5, room 2.25; Office Hours: by appointment

Public Policy and Macroeconomics

Course dates / form of participation

Responsible teacher of the module: Prof. Minchul Yum, Ph.D.
Cycle of offer: each fall semester
ECTS credits: 5
Teaching method (hours per week): lecture (2)
Course language: English
Prerequisites: Microeconomics A + B, Macroeconomics A + B
Grading: final exam, 90 min (70%); assignment (30%)

Goals and contents of the module: This course aims to understand various public policies in the advanced economies, and how they affect the macroeconomy. An important content of the lecture is to review and understand various, mostly descriptive, empirical facts on public policy in the US and some other European counties as well.
In the meantime, we also review empirical evidence on economic inequality and study how it is related to public policy. Another important content of this lecture is to apply economic theories to understand the effects of public policy on the macroeconomy while taking into account people's optimal responses to such a policy. We will review the basic theoretical framework, and consider more advanced theoretical frameworks relevant for macroeconomic analysis.

Expected competences acquired after completion of the module: At the end of the semester, students are expected to

- Deepen the understanding of empirical facts on public policy in advanced countries
- Develop a critical understanding of the key theoretical methods useful for policy analysis
- Apply the theoretical frameworks to the macroeconomic problems
- Evaluate policy reforms based on their own thought processes and social processes in groups

Contact information: Prof. Minchul Yum, Ph.D. (0621) 181-1853; myum@mail.uni-mannheim.de; L7, 3-5, P09; Tue 4-5 pm

Seminars

Applied econometrics: time series analysis

Course dates / form of participation

Responsible teacher of the module: PD Dr. Mehdi Hosseinkouchack
Cycle of offer: irregular
ECTS credits: 6
Teaching method (hours per week): seminar (2)
Course language: English
Prerequisites: Grundlagen der Ökonometrie, Statistik I + II
Grading: seminar paper (75%), hand-out and presentation (25%)
Expected number of students in class: depends on students' choice (max. 14)

Goals and contents of the module: students will carry out their own applied research project. The students will also learn new topics with a major focus on time series analysis methods. The seminar topics will mainly refer to the application of time series models. Details regarding the seminar topics will be announced on the seminar's webpage during the summer break.

Expected competences acquired after completion of the module: The seminar provides the students with a platform to share their findings and discuss their ideas on how to conduct empirical research. They will be able to relate their research with the existing literature and learn how to resolve problems one generally faces when doing empirical work. When presenting their works will practice and learn how to effectively resent their research outputs.

Further information: Please register within the common registration week.
Contact Information: PD Dr. Mehdi Hosseinkouchack, E-mail: hosseinkouchack@uni-mannheim.de, L7, 3-5, room 125, Phone: +49 181-1927

Biases in economic decision making

Course dates / form of participation

Responsible teacher of the module: Prof. Dr. Henrik Orzen
Cycle of offer: each fall semester
ECTS credits: 6
Teaching method (hours per week): blockseminar (2)
Course language: English
Prerequisites: Microeconomics A + B
Grading: seminar paper (50%), presentation (40%), classroom discussion (10%)
Expected number of students in class: depends on students' choices. Maximum number of students in class: 13.

Goals and contents of the module: The goal of this seminar is to introduce students to a range of empirical and experimental findings that reveal systematic biases in human decision making—behavior which deviates systematically from the rational choice benchmark. Thus, these biases directly contradict conventional homo economicus assumptions and therefore raise the question to what extent traditional modelling approaches are tenable. In this seminar we will discuss various topics in this field.

Expected competences acquired after completion of the module: By the end of the module participants will be able to demonstrate a critical understanding of particular behavioral biases in the context of individual choice and strategic decision making.
Students will have gained knowledge of where and how conventional assumptions in economics such as unlimited rationality and own-payoff maximization can fail. They will have improved their ability to critically evaluate empirical evidence and theoretical approaches in economics. Furthermore, they will have improved their presentation and communications skills.

Further information: Please note that you have to register for this seminar within the common registration week.
Contact Information: Prof. Dr. Henrik Orzen; Phone: (0621) 181 - 1890; email: henrik.orzen@uni-mannheim.de; Office: Room 4.01; Office hours: Tuesdays, 4-5pm (by appointment only).

Empirical Topics in Monetary and Financial Economics

Course dates / form of participation

Responsible teacher of the module: Dr. Sebastian K. Rüth
Cycle of offer: irregular
ECTS credits: 6
Teaching method (hours per week): blockseminar (2)
Course language: English
Prerequisites: Statistik I + II and Grundlagen der Ökonometrie. In addition, students should be willing to use the software Stata for which code will be provided (or an alternative software of their choice) and should have a keen interest in monetary and financial economics.
Grading: grading will be based on a student paper (80 percent) and an on-site presentation of the paper (20 percent).
Expected number of students in class: depends on students' choice (max: 14).

Goals and contents of the module: The course studies selected topics in the fields of monetary and financial economics. Students have to choose one topic and have to write a seminar paper that aims to answer the question at hand. After the first meeting, there will be an online survey (details will be explained during the meeting) to assign each student with a specific topic. Potential collaboration in teams of a maximum of two students (that both participate in the course) is possible. All of the topics are empirical in nature and students are required to take a quantitative perspective in their papers. Specifically, it is required to analyze time-series (available from publicly available sources that will be announced during the first meeting) and apply regression techniques, so-called Local-Projections, to study dynamic effects over time. In a first meeting, this empirical framework will be covered and Stata code will be explained to practically implement Local-Projections. In addition, for each empirical topic, the most important reference paper(s) will be provided. Topics will be announced in the first meeting.

Expected competences acquired after completion of the module: Students master quantitative methods. They have factual knowledge from the fields of monetary and financial economics and can apply it in their professional practice. They have intermediate proficiency in operating software and data tools. They are able to cooperate with others in reaching common goals. They have soft skills, in particular, in oral and written expression of their knowledge and ideas to a broader audience. In addition, they are able to understand recent progress in the scientific literature and to derive own research projects.

Further information: Literature: Ramey, V., 2016. Macroeconomic shocks and their propagation. Elsevier. Volume 2A of Handbook of Macroeconomics. Chapter 2. pp. 71-162.
Further literature will be announced in the first meeting.
Contact Information: Dr. Sebastian K. Rüth; email: sebastian.rueth@awi.uni-heidelberg.de

Family Policies - An Economic Perspective

Course dates / form of participation

Responsible teachers of the module: Prof. Klaus Adam, Ph.D. / Effrosyni Adamopoulou, Ph.D.
Cycle of offer: irregular
ECTS credits: 6
Teaching method (hours per week): seminar (2)
Course language: English
Prerequisites: Micro A + B, Macro A + B, Statistik I + II, Grundlagen der Ökonometrie.
Grading: term paper (50%) + presentation (50%)
Expected number of students in class: depends on student's choice (max. 13).

Goals and contents of the module: This is a seminar for Bachelor students interested in family economics, and more specifically family policies. It will analyze policies all over the world affecting various aspects of family life such as subsidized day-care, tax breaks for children, parental leave policies and divorce law. The goal is to study both from a positive and a normative perspective (i.e. what is optimal) how these policies affect fertility and labor force participation. This is a seminar. Therefore, each student will be assigned a topic to study in depth and then explain in class.

Expected competences acquired after completion of the module: Students will acquire knowledge about the effects of a large set of different family policies and will be able to assess them both from a positive and a normative perspective.
They will learn to work independently, synthesize the literature, and formulate the most important arguments regarding a topic. Throughout the seminar, students will develop communication, presentation and writing skills in English.

Contact Information: Effrosyni Adamopoulou, Ph.D., email: adamopoulou@uni-mannheim.de, Office: L7, 3-5, Room P.26, Skype name: adefi81, Office hours via skype: Tuesdays 13:30-15:00.

Firm Dynamics and Economic Growth

Course dates / form of participation

Responsible teachers of the module: Prof. Anne Hannusch, Ph.D.
Cycle of offer: irregular
ECTS credits: 6
Teaching method (hours per week): blockseminar (2)
Course language: English
Prerequisites: Microeconomics A + B, Macroeconomics A, Introduction to Econometrics (recommended for empirical papers)
Grading: presentation (40%), term paper (50%), classroom discussion (10%)
Expected number of students in class: max. 13

Goals and contents of the module: This block seminar will focus on the theory and empirics of modern economic growth. We will follow a micro-to-macro approach, that is, we will study microfoundations for aggregate trends in total factor productivity. Special emphasis will be given to firms and inventors to uncover forces that shape total factor productivity.

The main focus of the seminar will be on recent ideas in economic growth theory, including but not limited to:

- Economic Growth and the Data Economy
- Declining Business Dynamism
- Environment and Directed Technical Change
- Inequality, Taxation and Innovation

Expected competences acquired after completion of the module: At the end of the course, students are able to compare and contrast various theories that link firm decisions to aggregate trends in productivity. Students learn to analyze, summarize, and critically evaluate original articles at the frontier of economic growth theory. The seminar also serves as a bridge towards the Bachelor Thesis. Students learn to develop new and exciting research ideas based on their critical evaluation of the material presented in this seminar. All of these skills are essential for the successful completion of the thesis.

Contact Information: Prof. Anne Hannusch, Ph.D.; Phone: (0621) 181 - 3751; E-mail: hannusch@uni-mannheim.de, Office: L7, 3-5 room P.03, Office hours: by appointment

Historical Stock-Market Bubbles***

Course dates / form of participation

Responsible teacher of the module: Dr. Alexander Donges
Cycle of offer: irregular
ECTS credits: 6
Teaching method (hours per week): blockseminar (2 SWS)
Course language: English
Prerequisites: none
Grading: seminar paper (70%), presentation (20%), and classroom discussion (10%)
Expected number of students in class: The maximum number of participants is 14.

Goals and contents of the module: The history of stock-market cycles is a history about bubbles and crashes.
Although the long-run behavior of stock prices should reflect the firms' actual ability to generate profits, stock price movements are often driven by irrational expectations about future profits in the short-run. As a consequence, the adjustment process often leads to a severe crash. In this seminar we look back in the past to get a better understanding of stock market cycles. Our seminar includes bubbles of three centuries, e.g. the South Sea Bubble of 1719/20, various railway manias in the 19th century, as well as the Dotcom Bubble at the end of the 20th century.

Expected competences acquired after completion of the module: The participants have learned to work independently on a given research question. In particular, they have learned how to search, identify, and critically discuss the relevant literature in a specific field, how to write a research paper, and how to present and defend a paper in front of a scientific audience.

Further information: Please note that you have to register for this seminar within the common registration week. I will allocate the seminar topics after the final assignment of seminar places. In April, I will upload the list of seminar topics (including introductory literature) on my website (http://donges.vwl.uni-mannheim.de/).
Contact Information: Dr. Alexander Donges; phone: 181-3428; e-mail: donges@uni-mannheim.de; office: L7, 3-5, room S10.

Introduction to Statistical Learning

Course dates / form of participation

Responsible teacher of the module: Prof. Dr. Cathrine Aeckerle-Willems
Cycle of offer: irregular
ECTS credits: 6
Teaching method (hours per week): seminar (2) (presentations will be held during the semester)
Course language: English
Prerequisites: Grundlagen der Ökonometrie and Statistik I + II
Grading: seminar paper and hand-out (50%), and presentation (50%)
Expected number of students in class: depends on students' choice, max. 13

Goals and contents of the module: Technical advances in particular in the computer and information science have revolutionized the possibilities to collect, to store and to work with huge amounts of data. As a result statisticians have been and still are confronted with new complexity in problems arising in particular from size and high dimensionality and with the need to develop methods suitable to make sense of the data. The fields of machine/statistical learning have emerged and grown rapidly. This seminar focuses on theory and methods in statistical learning, mostly supervised learning. Roughly speaking, this is about learning from training data in order to predict an outcome. Topics will cover e.g. kernel smoothing methods, trees, neural networks, support vector machines, random forests.

Expected competences acquired after completion of the module: Upon successfully completing the seminar, students will have gained an overview of important methods in statistical learning. They will have learned to independently familiarize themselves with the theory and they will be able to summarize and explain their acquired knowledge. They will have trained their presentation and communication skills in written and oral form. Students will have gained experience in discussing advances concerning the theory in current research literature and critically examining developments and application examples.

Further information: The seminar will be based on the book:
Hastie, Trevor, Robert Tibshirani, and Jerome Friedman. The elements of statistical learning: data mining, inference, and prediction. Springer Science & Business Media, 2009.
Contact information: Prof. Dr. Cathrine Aeckerle-Willems, Tel. 181-1929, E-mail: aeckerle<at>uni-mannheim.de, L7, 3-5, room 129

Recent Empirical Evidence on the Causes of (Under-)Development

Course dates / form of participation

Responsible teacher of the module: Prof. Dr. Antonio Ciccone
Cycle of offer: each semester
ECTS credits: 6
Teaching method (hours per week): blockseminar (2)
Course language: English
Prerequisites: Analysis und lineare Algebra A, Statistik I + II, Grundlagen der Ökonometrie, Makroökonomik A + B
Grading: presentation (50%) and seminar paper (50%)
Expected number of students in class: depends on students' choice (max. 15)

Goals and contents of the module: We will discuss recent and influential research papers on the causes of development and underdevelopment.

Expected competences acquired after completion of the module:

- Students learn to read empirical research papers in economics, which directly confronts them with scientific language and argument.
- Students learn to synthesize the contribution research papers aim for.
- Students learn to communicate the contribution research papers aim for.
- Students learn to put the contribution of research papers into perspective using related research in economics and elsewhere.
- They also learn to evaluate recent research.

Contact Information: Prof. Dr. Antonio Ciccone; Phone: (0621) 181-1830; E-mail: antonio.ciccone@uni-mannheim.de; Office: L7, 3-5, room 2.19

Topics in Digital Markets

Course dates / form of participation

Responsible teacher of the module: Prof. Dr. Volker Nocke / Daniel Savelle
Cycle of offer: once a year
ECTS credits: 6
Teaching method (hours per week): blockseminar (2)
Course language: English
Prerequisites: Microeconomics A + B (prerequisite), Introduction to Econometrics (recommended for empirical papers)
Grading: presentation (40%) and report (60%)
Expected number of students in class: max. 15

Goals and contents of the module: Students are required to pick a paper in selected topics relating to Digital Markets 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.

Topics can include platforms, network goods, reputation systems, online auctions, big data techniques, machine learning and other topics relevant for digital markets. A detailed list of topics and associated papers will be circulated once the seminar spots have been allocated.
Expected competences acquired after completion of the module: Students learn to analyze, summarize, and critically discuss original articles at the frontier of current research in digital markets. They improve the skills to communicate complex topics both orally and in writing, and further their presentation skills. The seminar also serves as a bridge towards the Bachelor Thesis. Students learn to engage with current research papers, to critically assess those, and to develop their own ideas based on their findings – all skills which are essential for the successful completion of the thesis.

Further information: The reading list will be provided in the first meeting (September). Please note that you have to register for this seminar within the common registration week.
Contact Information: Daniel Savelle, E-Mail: dsavelle@mail.uni-mannheim.de

Topics in Game Theory

Course dates / form of participation

Responsible teacher of the module: Prof. Dr. Thomas Tröger
Cycle of offer: once a year
ECTS credits: 6
Teaching method (hours per week): seminar (2)
Course language: English
Prerequisites: lecture Game Theory
Grading: seminar presentation (2/3), seminar paper (1/3)
Expected number of students in class: max. 13

Goals and contents of the module: Building on the abilities obtained in the course on game theory, students are led to independent reading of scientific articles. To this end, selected articles from current research are used. The students present these articles in front of other students and in a written homework assignment.

Expected Competences acquired after completion of the module: Successful participants can grasp scientific contributions building on game-theoretic methods at a level of difficulty that is appropriate to advanced undergraduate studies. They can communicate the essential hypotheses of such works to fellow students. They begin to have the ability to judge these hypotheses critically. They can communicate and defend these judgments convincingly to experts and laymen.

Contact: Prof. Dr. Thomas Tröger, Phone: +49 621 181-3423, E-mail: troeger@uni-mannheim.de, L7, 3-5, Room 3.47

Topics of Empirical Industrial Organization and Competition Policy

Course dates / form of participation

Responsible teacher of the module: Prof. Laura Grigolon, Ph.D.
Cycle of offer: each fall semester
ECTS credits: 6
Teaching method (hours per week): blockseminar (2)
Course language: English
Prerequisites: Grundlagen der Ökonometrie and Industrial Organization
Grading: seminar paper (completion within 4 weeks, approx. 10 pages with figures and tables) and presentation (approx. 20 minutes); seminar paper (50%), presentation (50%).
Expected number of students in class: max. 13

Goals and contents of the module: The seminar has the main goal to train the necessary skills to read, understand, summarize and present scientific work applied to policy-relevant questions in Industrial Organization, with a focus on competition policy. There will be a choice of papers for which a dataset is also available. Students will receive the paper and, depending on their interest, the dataset and code that allows an empirical study of the paper.

Expected competences acquired after completion of the module: Students will be able to:

- Understand the general motivation of the subject: What is the topic about? Why is it an important policy problem?
- (Optional) Perform their own empirical analysis. Based on the dataset and code, students can implement their own empirical analysis. Papers may sometimes use complex econometric methods and it is not the intention to copy or replicate the paper exactly.
- Reflect about the application of the policy to Germany or other countries. Students will be able to discuss policy issues applied to industrial organization, with a focus on competition issues, and whether the problem is interesting for Germany (or other countries) and how a policy recommendation can be applied.

Further information: Please note that you have to register for this seminar within the common registration week.
Contact information: Prof. Laura Grigolon, Ph.D.; Phone: 0621-181 1913; laura.grigolon@uni-mannheim.de

Additional courses for Economists

Forschungsseminar in Wirtschaftsgeschichte

Termine / Teilnahmemöglichkeit

Modulverantwortlicher: Prof. Dr. Jochen Streb
Turnus des Angebots: jedes Semester
ECTS-Punkte: keine
Lehrmethode: Seminar (2 SWS)
Arbeitsaufwand: Präsenzzeit 21 Stunden
Unterrichtssprache: Deutsch oder Englisch je nach Vortrag
Teilnahmevoraussetzungen: keine
Benotung: keine

Ziele und Inhalte des Moduls: Im Forschungsseminar präsentieren Wissenschaftler aus Mannheim und auswärts ihre aktuellen Forschungsergebnisse.

Erwartete Kompetenzen nach Abschluss des Moduls: Die Teilnehmer setzen sich mit dem aktuellen Forschungsstand in bestimmten wirtschaftshistorischen Themenfeldern auseinander und nutzen diese Erkenntnisse für ihre eigenen wissenschaftlichen Abschlussarbeiten.

Weitere Informationen: Für Studierende, die im aktuellen Semester eine Bachelor- oder Masterarbeit am Lehrstuhl für Wirtschaftsgeschichte anfertigen, wird der Besuch des Forschungsseminars empfohlen.
Kontakt: Prof. Dr. Jochen Streb, Tel. 0621/ 181 -1932, E-Mail: streb@uni-mannheim.de, L7, 3-5, Zimmer P19/20, Sprechzeiten: Di 15:45 Uhr bis 16:45 Uhr, um Terminvereinbarung wird gebeten.
Das aktuelle Programm entnehmen Sie bitte dem gesonderten Aushang „Research in Economic History“ unter folgenden Link: https://www.vwl.uni-mannheim.de/streb/forschung/aktuelle-vortraege/

Ringvorlesung

Die genauen Termine der einzelnen Veranstaltungen werden noch bekannt gegeben.

Bitte beachten Sie die Ankündigungen über die Webseite der Fachschaft VWL, die sich für die Organisation der Ringvorlesung verantwortlich zeichnet, unter http://fsvwl.uni-mannheim.de/cms/index.php/ringvorlesungen.html.

Courses offered by the University library

Business Studies & Economics: Literature Search

Course format: web seminar on October 14th, 10:15 a.m. - 11:45 a.m.
Registration: via Portal2, a link to the conference room will be sent to you after registration.
The course teaches techniques of a scientific literature search by the example of Economics and Business databases (Primo, Business Source Premier, Google Scholar) and describes how to get access to the books and electronic documents.

Key subjects:

- Overview UB Mannheim
- Which forms of literature are appropriate for your paper?
- How and where can you find literature (Primo, Business Source Premier, Google Scholar)?
- Tips for your literature search, literature search strategies, quality aspects, interlibrary loan etc.

Course language: English
Target audience: Students in Business Studies or Economics
Further dates by arrangement (starting from 5 participants).

The course can also be booked for seminar or thesis courses. Please contact the responsible subject librarian for date arrangements or further information.
Subject librarian: Lorena Steeb, E-Mail: lorena.steeb@bib.uni-mannheim.de, Tel.: 0621/181-2754.

Note for registration: Interested persons, who are not students of the University of Mannheim, please contact the responsible subject librarian by telephone or email for registration.