

**Program Handbook**

of the

**Bachelor Program**  
**International Business and**  
**Economics**



at the

Otto-von-Guericke-Universität Magdeburg  
Fakultät für Wirtschaftswissenschaft/  
Faculty of Economics and Management

vom 31.03.2014



### What are the objectives of this study program?

This program is intended for students seeking a first academic degree in the sector of management and economic studies. It will provide preparation for the many career opportunities in the diverse fields of management, including, for ex., managerial communication, organisational behaviour, international management, human resource management, and economics, including banking and finance. Beyond the teaching of basics in economics and management, the program emphasizes international aspects. In addition, students receive language training on scientific level in “English for Management and Economics” and a second foreign language. The language of instruction is English, and the student community is international, German and international to equal halves.

<b>Degree conferred:</b>	Bachelor of Science (B.Sc.)
<b>Course duration:</b>	6 semester
<b>Enrollment:</b>	Winter semester (October)
<b>Entry requirements:</b>	University entrance qualification (Abitur certificate, or other) English language proficiency (TOEFL, or other equivalent certificate as accepted by the program)

### Career perspectives:

Managerial or entrepreneurial occupation in foreign or multi-national companies, consultancy firms, international organizations, banks and financial institutions.

### What kind of knowledge/experience/interest should I exhibit?

We welcome your interest in management and economic theory/problems, and proficiency in Mathematics and English.

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## ***Program Structure/Curriculum***

### **Bachelor Program "International Business and Economics"**

<i>1st semester</i>	<i>2nd semester</i>	<i>3rd semester</i>	<i>4th semester</i>	<i>5th semester</i>	<i>6th semester</i>
Principles of Economics 8 CP*	Introduction to Law 4 CP	Statistical Estimation and Testing 8 CP	Marketing Management 6 CP	Management Accounting 6 CP	Production Management and Operations Research 6 CP
Principles of Management 5 CP	Financial Accounting 7 CP	Decision Analysis 6 CP	Introduction to International Management 5 CP	Financial Management 6 CP	Elective Course Intern. Business/Economics 6 CP
Business Strategy and Business Plan 5 CP	Human Resource Management 6 CP	Microeconomics 8 CP	Macroeconomics 8 CP	Introduction to International Economics 6 CP	Economic Policy 6 CP
Mathematical Methods in Business & Economics 8 CP	Statistical Data Analysis 8 CP	English in Business and Economics 4 CP	Academic Skills 4 CP	Elective Course Intern. Business/Economics 6 CP	Bachelor Seminar with Bachelor Thesis 12 CP
English in Business and Economics 4 CP	English in Business and Economics 4 CP	2 <sup>nd</sup> foreign language 4 CP	English in Business and Economics 4 CP	Elective Course Intern. Business/Economics 6 CP	
			2 <sup>nd</sup> foreign language 4 CP		
<b>30 CP</b>	<b>29 CP</b>	<b>30 CP</b>	<b>31 CP</b>	<b>30 CP</b>	<b>29 CP</b>

\*CP: Credit Points according to the European Credit Transfer System (ECTS)

Basics in International Business and Economics	
Basics in Mathematics & Statistics	
Management	Economics
Foreign Language	Compulsory elective courses

## ***Compulsory modules***

*Basics in Management and Economics*

<b>Module:</b>
Principles of Economics
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- acquire basic knowledge of the fundamental concepts of economic analysis without recourse to advanced mathematical methods,</li> <li>- develop an understanding of the scientific questions posed by economic theory, of the economic perspective in dealing with social and political problems,</li> <li>- are able to comprehend how economics can contribute to their solution.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- What is economics? Human behavior and institutions from an economic perspective</li> <li>- Individuals, markets, companies, and governments: The role of knowledge, property rights and competition in the allocation of resources</li> <li>- Market structures (from monopoly to perfect competition)</li> <li>- Production and costs</li> <li>- Private households and consumer demand</li> <li>- Factor markets: Land, labor and capital</li> <li>- Efficient allocations and market failure</li> <li>- National income accounting</li> <li>- Stylized facts and basic problems of macroeconomics</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Samuelson, P. A.; Nordhaus, W. D. (2005): Economics. 18<sup>th</sup> edition, McGraw-Hill: Boston [Mass.].</li> </ul>
<b>Forms of Instruction / Course Language:</b>
4L, 2T / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- None</li> </ul>
<b>Work Load:</b>
84 hours attendance time and 156 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Final written exam (120 min), 8 CP
<b>Responsible for the Module:</b>
Chair of Economics



<b>Module:</b>
Principles of Management
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- learn the major tools of developing a business idea, a product idea, and a marketing strategy,</li> <li>- acquire basic knowledge about incorporation, organization, and financial funding of a business,</li> <li>- become familiar with basic tools for staffing and production planning,</li> <li>- acquire a sound foundation in the economic theory of business management.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Development of a Business Idea: Value creation, Business Plan</li> <li>- Aspects of Marketing: Target Group, Sales Plan, SWOT, Marketing Mix</li> <li>- Staffing a Corporation: Demand, Recruiting, Property Right Assignment</li> <li>- Fundamentals of Accounting: The Annual Report, Financial Statements</li> <li>- Incorporating a Firm: Alternative Legal Options, Tax Aspects</li> <li>- Production and Logistics: Production Programs, Costs of Production</li> <li>- Financial Planning: Financial Effects of Staffing, Investment, Production</li> <li>- Managerial Economics: Creating and Capturing Value, Game Theory</li> <li>- Organizational Architecture: Decision Rights, Incentives,</li> <li>- Vertical Integration and Outsourcing, Leadership, Business Environment and Ethics</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Brickley, J. A.; Smith, C. W.; Zimmerman, J. L. (2008): Managerial Economics and Organizational Architecture. 5<sup>th</sup> edition, McGraw-Hill: Boston [Mass.].</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 1T / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- None</li> </ul>
<b>Work Load:</b>
42 hours attendance time and 93 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Final exam (60 min), 5 CP
<b>Responsible for the Module:</b>
Chair of Economics of Business and Law Lectureship of Business Economics

<b>Module:</b>
Business Strategy and Business Plan
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- learn the major tools of developing a business idea and a product idea,</li> <li>- apply their basic knowledge about incorporation, organization, production planning, and financial funding in a business plan simulation,</li> <li>- develop a sense for real business life,</li> <li>- acquire social, self-management and IT skills during their multicultural teamwork and presentations,</li> <li>- are introduced to business relevant software-tools (Word, Excel, PowerPoint).</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Development of a Business Idea: Value creation, Business Plan</li> <li>- Aspects of Marketing: Target Group, Sales Plan, SWOT, Marketing Mix</li> <li>- Staffing a Corporation: Demand, Recruiting, Property Right Assignment</li> <li>- Fundamentals of Accounting: The Annual Report, Financial Statements</li> <li>- Incorporating a Firm: Alternative Legal Options, Tax Aspects</li> <li>- Production and Logistics: Production Programs, Costs of Production</li> <li>- Financial Planning: Financial Effects of Staffing, Investment, Production</li> <li>- Managerial Economics: Creating and Capturing Value, Game Theory</li> <li>- Organizational Architecture: Decision Rights, Incentives,</li> <li>- Vertical Integration and Outsourcing, Leadership, Business Environment and Ethics</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Brickley, J. A.; Smith, C. W.; Zimmerman, J. L. (2008): Managerial Economics and Organizational Architecture. 5<sup>th</sup> ed., McGraw-Hill: Boston [Mass.].</li> <li>- Abrams, R. (2010): Successful Business Plan. Secrets and Strategies. 5<sup>th</sup> edition, The planning shop: Palo Alto [CA].</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 1T / English
<b>Previous Knowledge:</b>
<p>The contents of the following module are recommended</p> <ul style="list-style-type: none"> <li>- Principles of Management.</li> </ul>
<b>Work Load:</b>
42 hours attendance time and 93 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Business plan preparation in teams, presentation and discussion in class, 5 CP
<b>Responsible for the Module:</b>
<p>Chair of Economics of Business and Law Lectureship of Business Economics</p>

<b>Module:</b>
Introduction to Law
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- develop an understanding of the most important fields of law,</li> <li>- get to know basic principles of law,</li> <li>- gain insight into the main aspects of certain legal provisions,</li> <li>- acquire knowledge on the application of law,</li> <li>- are able to solve cases on their own.</li> </ul>
<b>Contents:</b>
<p>The lecture</p> <ul style="list-style-type: none"> <li>- will give an overview of the most important fields of Law: Constitutional Law, European Law, Civil Law, Company Law,</li> <li>- will provide the basics in these fields and point out the structures of law.</li> <li>- Besides the application of law will be exercised.</li> <li>- The Company Law Lecture will take place as a part of the Lecture Introduction to Management.</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Foster, N.; Sule, S. (2010): German Legal System and Laws. 4<sup>th</sup> edition (June 2010), Oxford University Press: Oxford et al.</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 1T / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- None</li> </ul>
<b>Work Load:</b>
42 hours attendance time and 78 learning hours
<b>Frequency:</b>
Each summer semester
<b>Assessments/Exams/Credits:</b>
Final written exam (120 min), 4 CP
<b>Responsible for the Module:</b>
Chair of Law and Economics

<b>Module:</b>
Financial Accounting
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- learn and practice double-entry bookkeeping, get a basic acquaintance with financial statements according to International Accounting Standards,</li> <li>- gain an insight into the fundamentals of accounting valuation of assets and liabilities and learn how to make adequate accrual accounting judgements,</li> <li>- are able to devise an accounting system for a small and simple business from a given set of transactions occurring in it apart from taxation specialties,</li> <li>- develop an understanding for the significance of the line entries commonly found in published financial statements.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Basic notions: accounting vs. legal entity, users of accounting information, desirable features</li> <li>- Balance sheet, income statement, statement of owners' equity, cash flow statement and their articulation; typical line items</li> <li>- Formalism of double-entry bookkeeping and procedure of record keeping, also with a brief look at EDP-based accounting</li> <li>- Revenue and expense recognition and accrual adjustments</li> <li>- closing the accounts and preparing the financial statements</li> <li>- Valuation and disclosure of individual asset and liability classes: Fixed assets, tangible and intangible; inventory valuation; receivables and revenue recognition; liabilities (on and off balance sheet), cost of debt; leasing; Equity capital of corporations; financial investments.</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Sutton, T. (2004): Corporate Financial Accounting and Reporting. Financial Times/Prentice Hall: Harlow et al., chapters 1-6, 8-13.</li> </ul>
<b>Forms of Instruction / Course Language:</b>
3L, 2T / English
<b>Previous Knowledge:</b>
<p>The contents of the following module are recommended</p> <ul style="list-style-type: none"> <li>- Principles of Management.</li> </ul>
<b>Work Load:</b>
70 hours attendance time and 140 learning hours
<b>Frequency:</b>
Each summer semester
<b>Assessments/Exams/Credits:</b>
Presentation of solutions to exercises (up to 20% weight; final exam (60 min) weighted at the complement to 100%), 7 CP
<b>Responsible for the Module:</b>
Chair of Accounting and Control

*Basics in Mathematics and Statistics*

<b>Module:</b>
Mathematical Methods in Business & Economics
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- acquire an understanding of the basic mathematical methods and algorithms required for business and economics,</li> <li>- get to know introductory parts of basic mathematics and most relevant topics from calculus and linear algebra,</li> <li>- are enabled to apply mathematical methods to economic problems.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Logic, mathematical proof techniques, sets and real numbers</li> <li>- Sequences, series, finance</li> <li>- Functions of a real variable</li> <li>- Differential calculus for functions of a real variable</li> <li>- Integration</li> <li>- Vectors</li> <li>- Matrices and determinants</li> <li>- Systems of linear equations</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Werner, F.; Sotskov, Y. N. (2006): Mathematics of Economics and Business. 1<sup>st</sup> edition, Routledge: London et al.</li> </ul>
<b>Forms of Instruction/ Course Language:</b>
4L, 2T / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- None</li> </ul>
<b>Work Load:</b>
84 hours attendance time and 156 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Final written exam (120 min), 8 CP
<b>Responsible for the Module:</b>
Institute for Mathematical Optimization (FMA)

<b>Module:</b>
Statistical Data Analysis
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- are able to understand and apply basic techniques of data exploration and visualization,</li> <li>- acquire knowledge in fundamental concepts of probabilistic modelling and probability calculus.</li> </ul>
- Contents:
<ul style="list-style-type: none"> <li>- Descriptive Statistics (Explanatory Data Analysis) <ul style="list-style-type: none"> <li>- Levels of measurements</li> <li>- Grouping of univariate data</li> <li>- Empirical distribution function</li> <li>- One-dimensional summary characteristics</li> <li>- Some concepts for multivariate data</li> </ul> </li> <li>- Probability Theory <ul style="list-style-type: none"> <li>- Probability spaces</li> <li>- Random variables</li> <li>- Discrete and continuous distributions</li> <li>- Expectation, variance and quantiles</li> <li>- Multivariate random variables</li> <li>- Conditional probability and independence</li> <li>- Sums of random variables</li> </ul> </li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Newbold, P. (2010): Statistics for Business and Economics. 7<sup>th</sup> edition, Pearson: Upper Saddle River [N.J.].</li> </ul>
<b>Forms of Instruction / Course Language:</b>
4L, 2T / English
<b>Previous Knowledge:</b>
The contents of the following module are recommended <ul style="list-style-type: none"> <li>- Mathematical Methods in Business &amp; Economics.</li> </ul>
<b>Work Load:</b>
84 hours attendance time and 156 learning hours
<b>Frequency:</b>
Each summer semester
<b>Assessments/Exams/Credits:</b>
Final exam (120 min), 8 CP
<b>Responsible for the Module:</b>
Institute for Mathematical Stochastics (FMA)

<b>Module:</b>
Statistical Estimation and Testing
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- gain insight into the fundamental tools of statistical inference,</li> <li>- develop the ability to transfer real-world questions in economics and management into the framework of statistics,</li> <li>- are able to transfer the derived answers back to the real-world problem.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Point estimation</li> <li>- Confidence intervals</li> <li>- Testing statistical hypotheses – parametric tests</li> <li>- Non-parametric tests of goodness of fit and independence</li> <li>- Basic econometric models, regression</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Griffiths, W. E.; Hill, R. C.; Judge, G. G. (1993): Learning and Practicing Econometrics. John Wiley &amp; Sons: New York et al.</li> <li>- Newbold, P. (2010): Statistics for Business and Economics. 7<sup>th</sup> edition, Pearson: Upper Saddle River [N.J.].</li> </ul>
<b>Forms of Instruction / Course Language:</b>
4L, 2T / English
<b>Previous Knowledge:</b>
The contents of the following modules are recommended <ul style="list-style-type: none"> <li>- Mathematical Methods in Business &amp; Economics,</li> <li>- Statistical Data Analysis.</li> </ul>
<b>Work Load:</b>
84 hours attendance time and 156 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Written exam (120 min), 8 CP
<b>Responsible for the Module:</b>
Institute for Mathematical Stochastics (FMA)



*Management*

<b>Module:</b>
Decision Analysis
<b>Applicability of the Module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- acquire the basic knowledge of management decision making, in particular, of structuring techniques and solution methods,</li> <li>- develop the ability to deal with decision problems including multiple (conflicting) objectives, uncertainty, and individual preferences,</li> <li>- develop an understanding of the subjective judgments often required in decision making and are able to counter common biases and pitfalls.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Views of Decision Making</li> <li>- Elements of Decision Problems</li> <li>- Rationality</li> <li>- Multi-Attribute Value Theory (MAVT)</li> <li>- Decision Making under Complete Uncertainty</li> <li>- Decision Making under Risk: Probabilities, Probability Distributions, Risk Simulation</li> <li>- Subjective Expected Utility Theory</li> <li>- Decision Trees</li> <li>- Group Decision Making</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Anderson, D. R.; Sweeney, D. J.; Williams, T. A. (2005): An Introduction to Management Science, Quantitative Approaches to Decision Making, 11<sup>th</sup> edition. Mason: Thomson/South-Western.</li> <li>- Clemen, R. T.; Reilly, T. (1996): Making Hard Decisions with Decision Tools, 2<sup>nd</sup> edition. Pacific Grove: Duxbury.</li> <li>- French, S. (1986): Decision Theory: And Introduction to the Mathematics of Rationality. Chinchester: Horwood.</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 2T / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- Sound knowledge of Probability (uniform distribution, normal distribution, means and risk measures) and Linear Algebra (linear equations, linear programming).</li> </ul>
<b>Work Load:</b>
56 hours of attendance time and 124 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments / Exams / Credits:</b>
Written mid-term and final exam (120 min in total), 6CP
<b>Responsible for the Module:</b>
Chair of Management Science

<b>Module:</b>
Marketing Management
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- acquire a basic understanding of marketing as a business function as well as a strategic management concept,</li> <li>- gain insights into market structures and consumer behavior, and</li> <li>- develop skills to analyze markets and develop a marketing plan.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Marketing approaches</li> <li>- Market research</li> <li>- Marketing mix decisions (4 P's)</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Armstrong, G.; Kotler, P. (2011). Marketing – An Introduction, 10<sup>th</sup> edition, Pearson/Prentice Hall: Boston [Mass.] et al.</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 2T / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- None</li> </ul>
<b>Work Load:</b>
56 hours attendance time and 124 learning hours
<b>Frequency</b>
Each summer semester
<b>Assessments/Exams/Credits:</b>
Written final exam (60 min), 6 CP
<b>Responsible for the Module:</b>
Junior Professorship of Consumer Behavior Chair of Marketing

<b>Module:</b>
Human Resource Management
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- learn to master the different components and tasks of human resource management,</li> <li>- acquire the knowledge and skills to use the economic concepts, theories and</li> <li>- methods to improve decision making in the field of human resource management.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Human Resource Management as a Process of Value Creation</li> <li>- Recruiting</li> <li>- Motivation and Evaluation</li> <li>- Investing in Human Capital</li> <li>- Fluctuation of Employees</li> <li>- Job Definition</li> <li>- Team Management</li> <li>- Change Management: Reengineering, Empowerment</li> <li>- Effects of Institutional Frameworks on Industrial Relations</li> <li>- International Human Resource Management</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Backes-Gellner, U.; Lazear, E. P.; Wolff, B. (2001): Personalökonomik: Fortgeschrittene Anwendungen für das Management. Schäffer-Poeschel Verlag: Stuttgart.</li> <li>- Baye, M. R. (2010): Managerial Economics and Business Strategy. McGraw-Hill: Boston, [Mass.].</li> <li>- Lazear, E. P. (2011): Inside the Firm: Contributions to Personnel Economics. Oxford University Press: Oxford.</li> <li>- Lazear, E. P. (1998): Personnel Economics for Managers. John Wiley &amp; Sons: New York, NJ.; or, in German: Wolff, B.; Lazear, E. P. (2001): Einführung in die Personalökonomik. Schäffer-Poeschel Verlag: Stuttgart.</li> <li>- Lazear, E. P.; Gibbs, M. (2008): Personnel Economics in Practice. 2<sup>nd</sup> edition, John Wiley &amp; Sons: New York [NJ].</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 2T / English
<b>Previous Knowledge:</b>
The contents of the following module are recommended <ul style="list-style-type: none"> <li>- Principles of Management.</li> </ul>
<b>Work Load:</b>
56 hours attendance time and 124 learning hours
<b>Frequency</b>
Each summer semester
<b>Assessments/Exams/Credits:</b>
Written final exam (60 min), 6 CP
<b>Responsible for the Module:</b>
Chair of International Management

<b>Module:</b>
Management Accounting
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- develop an understanding of Cost Accounting and Budgeting as instruments of planning and control in a management perspective,</li> <li>- are able to derive managerial information from an analysis of different budget variances and to derive managerial consequences,</li> <li>- get to know recent developments in cost accounting such as activity-based costing and learn to assess the adequacy of the information generated for different managerial decision problems.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Concepts of cost</li> <li>- Influences on cost</li> <li>- Cost functions</li> <li>- Cost-volume-profit analysis</li> <li>- Activity-based costing as opposed to traditional systems</li> <li>- Budgeting and variances</li> <li>- Flexible budgets,</li> <li>- Analysis of and allocating capacity costs</li> <li>- Concept of relevant costs for decision making</li> <li>- Cost information and Pricing</li> <li>- Customer profitability analysis and contribution margin accounting</li> <li>- Allocating common costs, esp.</li> <li>- The cost of service departments</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Horngren, C. T.; Foster, G.; Datar, S. M. (2006): Cost Accounting – A Managerial Emphasis. 12<sup>th</sup> edition, Prentice Hall: Upper Saddle River [N.J.].</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 2T / English
<b>Previous Knowledge:</b>
<p>The contents of the following module are recommended</p> <ul style="list-style-type: none"> <li>- Financial Accounting.</li> </ul>
<b>Work Load:</b>
56 hours attendance time and 124 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Presentation of solutions to exercises (up to 20% weight; written final exam (60 min) weighted at the complement to 100%), 6 CP
<b>Responsible for the Module:</b>
Chair of Accounting and Control

<b>Module:</b>
Financial Management
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- are able to decide what investments should be made and how to finance them,</li> <li>- have knowledge about analytical techniques which are used to value investment projects and financial assets including bond valuation based on the term structure and the valuation of risky assets based on the capital asset pricing model,</li> <li>- know the different forms of financing and the influence to the capital structure of the firm.</li> </ul>
<b>Content:</b>
<ul style="list-style-type: none"> <li>- Capital Budgeting</li> <li>- Term Structure of Interest Rates</li> <li>- Duration</li> <li>- Capital Asset Pricing Model</li> <li>- Capital Structure</li> <li>- Sources of Financing</li> <li>- Basics of Firm Valuation</li> </ul>
<b>Literature:</b>
<ul style="list-style-type: none"> <li>- Brealey, R. A.; Myers S. C., Allen, F. (2008): Principles of Corporate Finance. 9<sup>th</sup> edition, McGraw-Hill: Boston [Mass.].</li> <li>- Ross, S. A.; Westerfield, R. W.; Jordan, B. D. (2007): Fundamentals of Corporate Finance. 8<sup>th</sup> edition, McGraw-Hill: Boston [Mass.].</li> </ul>
<b>Forms of Teaching / Course Language:</b>
2L, 2T / English
<b>Prerequisites:</b>
The contents of the following modules are recommended <ul style="list-style-type: none"> <li>- Decision Analysis,</li> <li>- Mathematical Methods in Business &amp; Economics,</li> <li>- Microeconomics,</li> <li>- Statistical Data Analysis.</li> </ul>
<b>Work Load:</b>
56 hours attendance time and 124 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Written exam (120 min), 6 CP
<b>Responsible for the Module:</b>
Chair of Economics of Business and Law

<b>Module:</b>
Production Management & Operations Research
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- get introduced into the fundamentals of both Production/Operations Management and Operations Research,</li> <li>- become acquainted with decision problems which a production manager faces in his/her day-to-day business,</li> <li>- gain insight into typical problems like product-mix problems, lot-sizing problems, and order scheduling and sequencing problems,</li> <li>- acquire knowledge about different production-type settings, e.g. job-shop production, flow-line production systems etc.,</li> <li>- are enabled to apply methods from Operations Research to these problems.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Product Mix Problem</li> <li>- Linear Programming</li> <li>- Classic and Dynamic Lot Sizing Problems</li> <li>- Scheduling</li> <li>- Order Sequencing</li> <li>- Assembly Line Balancing</li> <li>- Lot Sequencing</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Heizer, J.; Render, B. (2006): Operations management, 8<sup>th</sup> edition, Prentice-Hall: Upper Saddle River [N.J.].</li> <li>- Krajewski, L. J.; Ritzman, L. P. (2002): Operations management: Strategy and Analysis, 6<sup>th</sup> edition, Pearson's Higher Education: London.</li> <li>- Nahmias, S. (2009): Production and operations analysis, 6<sup>th</sup> edition, McGraw-Hill: Boston [Mass.].</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 2T / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- Sound knowledge of Linear Algebra and Linear Programming.</li> </ul>
<b>Work Load:</b>
56 hours attendance time and 124 learning hours
<b>Frequency:</b>
Each summer semester
<b>Assessments/Exams/Credits:</b>
Two written exams (mid-term and final exam: 60 min each), 6 CP
<b>Responsible for the Module:</b>
Chair of Management Science

<b>Module:</b>
Introduction to International Management
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
<p>The students:</p> <ul style="list-style-type: none"> <li>- understand relevance and general nature of international business activities,</li> <li>- are made aware of contextual and/or cultural influences on international business activities,</li> <li>- get insights into basic theories and concepts that aim at explaining why and how companies carry out international business activities,</li> <li>- know basic elements and functions of International Management,</li> <li>- are enabled to deal with basic practical problems of International Management.</li> </ul>
<b>Contents:</b>
<p>The lecture gives a general overview on basic challenges and principles of International Management. In detail, the lecture deals with:</p> <ul style="list-style-type: none"> <li>- nature and importance of International Management,</li> <li>- basic opportunities and challenges of international business activities,</li> <li>- theories and concepts that aim at explaining motives and procedures of internationalization,</li> <li>- internationalization strategy,</li> <li>- characteristics of specific foreign market entry modes,</li> <li>- managerial tools employed to safeguard international business activities.</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Bartlett, C. A.; Beamish, P. W. (2013): Transnational management: text and readings in cross-border management. 7<sup>th</sup> edition, McGraw-Hill: Irving [TX].</li> <li>- Cullen, J. B.; Parboteeah, K. P. (2010): Multinational management. A strategic approach. 5<sup>th</sup> edition, Cengage South-Western: Mason [OH].</li> <li>- Czinkota, M. R.; Ronkainen, I. A.; Moffett, M. H. (2010). International business. 8<sup>th</sup> edition, John Wiley &amp; Sons: Chichester.</li> <li>- Daniels, J. D.; Radebaugh, L. H.; Sullivan, D. P. (2010): International business: Environments and operations. 13<sup>th</sup> edition, Prentice Hall: Upper Saddle River [NJ].</li> <li>- Luthans, F.; Doh, J. (2011): International management: culture, strategy, and behavior. 8<sup>th</sup> edition, McGraw-Hill: Irving [TX].</li> <li>- Morschett, D.; Schramm-Klein, H.; Zentes, J. (2010): Strategic International Management. 2<sup>nd</sup> edition, Gabler Verlag: Wiesbaden.</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 1T / English
<b>Previous Knowledge:</b>
- Not required
<b>Work Load:</b>
42 hours attendance time and 108 learning hours
<b>Frequency</b>
Each summer semester
<b>Assessments/Exams/Credits:</b>
Written final exam (60 min), 5 CP
<b>Responsible for the Module:</b>
Chair of International Management



*Economics*

<b>Module:</b>
Microeconomics
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- become aware of the functioning of the market economy, the role of prices in determining the allocation of resources, the functioning of the firm in the economy and the forces governing the production and consumption of economic goods,</li> <li>- are introduced to microeconomic models,</li> <li>- are able to understand and solve basic real world microeconomic problems,</li> <li>- acquire the ability to develop critical thinking about economic matters.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Important economic concepts</li> <li>- Consumer Theory: Household choice, Preference revelation, Decomposition, Economic Dual, Endowment Economies, Market demand, Consumer Surplus</li> <li>- Producer Theory: Technology and Production, Optimization, Market Supply, Producer Surplus</li> <li>- Market Equilibrium</li> <li>- Welfare Theorems</li> <li>- Imperfect competition</li> <li>- Game Theory</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Varian, H. (2006): Intermediate Microeconomics. 7<sup>th</sup> edition, W.W. Norton: New York. (main reference)</li> <li>- Varian, H. (1992): Microeconomic Analysis. 3<sup>rd</sup> edition, W.W. Norton: New York. (used occasionally)</li> </ul>
<b>Forms of Instruction / Course Language:</b>
4L, 2T (moodle) / English
<b>Previous Knowledge:</b>
<p>The contents of the following modules are recommended</p> <ul style="list-style-type: none"> <li>- Mathematical Methods in Business &amp; Economics,</li> <li>- Principles of Economics.</li> </ul>
<b>Work Load:</b>
84 hours attendance time (classroom and moodle) and 156 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Two written exams (mid-term (60 min); final exam (120 min)), 8 CP
<b>Responsible for the Module:</b>
Chair of Economic Policy

<b>Module:</b>
Macroeconomics
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- acquire an analytical understanding of the determinants of economic growth and business cycles,</li> <li>- become acquainted with the empirical evidence on growth, cycles, and the impact of government economic policies,</li> <li>- are enabled to assess the possibilities and limitations of government policies aiming at controlling employment, inflation, and growth.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Stylized facts on aggregate fluctuations</li> <li>- Goods market and effective demand</li> <li>- Financial market and the role of money</li> <li>- IS-LM model (as a tool of analyzing fiscal and monetary policy)</li> <li>- Labor market</li> <li>- AS-AD model</li> <li>- Phillips curve</li> <li>- Money and inflation</li> <li>- Stylized facts of growth and growth accounting</li> <li>- Saving, capital accumulation, technological progress and growth</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Blanchard, O.; Johnson, D. R. (2012): Macroeconomics. 6<sup>th</sup> edition, Pearson/Prentice Hall: Upper Saddle River [N.J.]</li> </ul>
<b>Forms of Instruction / Course Language:</b>
4L, 2T / English
<b>Previous Knowledge:</b>
<p>The contents of the following modules are recommended</p> <ul style="list-style-type: none"> <li>- Mathematical Methods in Business &amp; Economics,</li> <li>- Microeconomics,</li> <li>- Principles of Economics.</li> </ul>
<b>Work Load:</b>
84 hours attendance time and 156 learning hours
<b>Frequency:</b>
Each summer semester
<b>Assessments/Exams/Credits:</b>
Final written exam (120 min), 8 CP
<b>Responsible for the Module:</b>
Chair of Economics, esp. Applied Economics

<b>Module:</b>
Introduction to International Economics
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- get introduced into the fundamentals of international trade and finance theories,</li> <li>- develop a thorough understanding of the real and monetary aspects of globalization (international trade, factor movements, financial markets and exchange rules),</li> <li>- are enabled to analyze the options for and limitations to national economic policy.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- International Trade <ul style="list-style-type: none"> <li>- Some Basics</li> <li>- Trade Theories</li> <li>- Trade Policies</li> </ul> </li> <li>- International Finance <ul style="list-style-type: none"> <li>- Some Basics</li> <li>- Exchange Rate Determination</li> <li>- Open Economy Macroeconomics</li> </ul> </li> <li>- Facts, History, Institutions <ul style="list-style-type: none"> <li>- International Trade Policy in Practice</li> <li>- International Finance in Practice</li> </ul> </li> <li>- Challenges of Globalisation</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Krugman, P. R.; Obstfeld, M. (2009): Internationale Wirtschaft. 8. Auflage, Pearson Studium: München et al.</li> </ul>
<b>Forms of Instruction / Course Language:</b>
3L, 1T / English
<b>Previous Knowledge:</b>
<p>The contents of the following module are recommended</p> <ul style="list-style-type: none"> <li>- Macroeconomics,</li> <li>- Microeconomics.</li> </ul>
<b>Work Load:</b>
56 hours attendance time and 124 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Written exam (120 min), 6 CP
<b>Responsible for the Module:</b>
Chair of International Trade

<b>Module:</b>
Economic Policy
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- acquire knowledge how to identify the main causes for market failures,</li> <li>- are able to discuss possible policy measures to correct for these market failures.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Introduction</li> <li>- Methodological Basics</li> <li>- Perfect Competition and the Welfare Optimum</li> <li>- Prisoners' Dilemma and Market Failures</li> <li>- Public Goods and External Effects</li> <li>- Market Power</li> <li>- Asymmetric Information</li> <li>- Redistribution as a Collective Decision</li> <li>- Financing the Public Sector</li> <li>- Excess Burden of Taxation and Tax Incidence</li> <li>- Incentive Effects of Specific Taxes</li> <li>- Collective Decision Making</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Stiglitz, J. E. (2000): Economics of the Public Sector. 3<sup>rd</sup> edition, Norton: New York.</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 2T / English
<b>Previous Knowledge:</b>
The contents of the following modules are recommended <ul style="list-style-type: none"> <li>- Macroeconomics,</li> <li>- Mathematical Methods in Business &amp; Economics,</li> <li>- Microeconomics,</li> <li>- Principles of Economics.</li> </ul>
<b>Work Load:</b>
56 hours attendance time and 124 learning hours
<b>Frequency:</b>
Each summer semester
<b>Assessments/Exams/Credits:</b>
Written mid-term exam, written final exam (120 min), 6 CP
<b>Responsible for the Module:</b>
Chair of Economic Policy

*Foreign Language*

<b>Module:</b>
English UNICert® III/A: “English in Business and Economics” and “Cultural Studies”
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- are able to cope linguistically and communicate effectively in the context of studying at a university in Germany and abroad,</li> <li>- develop their competence in subject-specific language (comprehension, active use of lexical items and phraseology, knowledge of the structures of text varieties),</li> <li>- acquire academic writing skills in accordance with accepted norms,</li> <li>- acquire knowledge of the use of linguistic means in the subject-specific language,</li> <li>- develop intercultural awareness and the ability to act appropriately in intercultural contexts.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Learning and work strategies in the four language skills based on relevant subject areas, as for example: <ul style="list-style-type: none"> <li>- Management (motivation, company structure, managing across cultures, recruitment)</li> <li>- Production (logistics, quality, products)</li> <li>- Marketing (plc, promotional tools, advertising)</li> <li>- Finance (banking, venture capital, stocks and shares)</li> </ul> </li> <li>- Introduction to the development of academic writing</li> <li>- Intercultural issues presented within a broad hermeneutic approach providing students with an understanding of selected thematic areas relevant to English-speaking cultures and media</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- MacKenzie, I. (2010): English for Business Studies: A Course for Business Studies and Economic Students. 3<sup>rd</sup> edition, Cambridge University Press: Cambridge.</li> <li>- Oshima, A.; Hogue, A. (2006): Writing Academic English. 4<sup>th</sup> edition, Pearson: New York.</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 4T / English
<p>“English in Business and Economics” comprises 4 hrs/wk and is taught twice a week for 90 minutes each. “Cultural Studies” with 2 hrs/wk is offered once a week as a 90-minute lecture or seminar. Components of the courses are assignments and case studies as individual or group work as well as presenting results in class.</p>
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- Good Abitur-level English (comparable to B2 CEFR) and successful completion of the entry test</li> </ul>
<b>Work Load:</b>
84 hours attendance time and 96 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
End of term exam in writing and listening (60 min); academic paper; 4 CP
<b>Responsible for the Module:</b>
Language Centre, Head of English Department

<b>Module:</b>
English UNIcert® III/B: “Presentations” and “English in Business and Economics”
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- are able to cope linguistically and communicate effectively in the context of studying at a university in Germany and abroad,</li> <li>- acquire competence in subject-specific language (comprehension, active use of lexical items and phraseology, knowledge of the structures of text varieties),</li> <li>- acquire knowledge of the use of linguistic means in the subject-specific language.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Continuation of learning and work strategies in the four language skills based on relevant subject areas</li> <li>- Introduction to the development of presentation techniques</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- MacKenzie, I. (2010): English for Business Studies: A Course for Business Studies and Economic Students. 3rd edition, Cambridge University Press: Cambridge.</li> <li>- Materials from authoritative contemporary publications from the spheres of economics, business and politics.</li> </ul>
<b>Forms of Instruction / Course Language:</b>
4T / English
“Presentations” with 2 hrs/wk is offered once a week as a 90-minute class. “English in Business and Economics” comprises 2 hrs/wk and is taught once a week for 90 minutes.
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- Successful completion of the UNIcert III/A module</li> </ul>
<b>Work Load:</b>
56 hours attendance time and 64 learning hours
<b>Frequency:</b>
Each summer semester
<b>Assessments/Exams/Credits:</b>
Presentation (20 min); final exam: listening (30 min), reading (60 min), essay (90 min); 4 CP
<b>Responsible for the Module:</b>
Language Centre, Head of English Department



<b>Module:</b>
English UNIcert® IV/A
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- are able to cope linguistically and communicate effectively approaching the level of an academically educated native speaker,</li> <li>- develop their competence in communication situations in the academic domain,</li> <li>- acquire knowledge and mastery of lexical items and phrases in the context of the relevant subject areas,</li> <li>- master standard grammatical, phonetic and orthographic models,</li> <li>- demonstrate oral and written mastery of the language,</li> <li>- acquire the ability to use linguistic means in a manner appropriate both to context and intention and with the necessary stylistic variation,</li> <li>- develop the linguistic and cultural competence to enable them to act effortlessly both within the English-speaking world and internationally.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Learning and work strategies in the four language skills, primarily for the development of reading comprehension and writing competence in dealing with contemporary themes of economic research.</li> <li>- Work with diverse written and oral styles of communication.</li> <li>- Skills required for the completion of an extensive piece of scientific coursework in accordance with the academic conventions typical of the Anglo-Saxon countries (e.g. correct structuring, formulation of conclusions and appropriate argumentation, quoting and correct use of sources; production of an abstract and a table of contents, completion of a correct list of references).</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Related to current themes of economic research</li> </ul>
<b>Forms of Instruction / Course Language:</b>
4T / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- Successful completion of UNIcert® III</li> </ul>
<b>Work Load:</b>
56 hours attendance time and 64 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Written exams (end of term) completion of academic paper, 4 CP
<b>Responsible for the Module:</b>
Language Centre, Head of English Department

<b>Module:</b>
English UNicert® IV/B
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- are able to cope linguistically and communicate effectively approaching the level of an academically educated native speaker,</li> <li>- develop their competence in communication situations in the academic domain,</li> <li>- acquire knowledge and mastery of lexical items and phrases in the context of the relevant subject areas,</li> <li>- master standard grammatical, phonetic and orthographic models,</li> <li>- demonstrate oral and written mastery of the language,</li> <li>- acquire the ability to use linguistic means in a manner appropriate both to context and intention and with the necessary stylistic variation,</li> <li>- develop the linguistic and cultural competence to enable them to act effortlessly both within the English-speaking world and internationally.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Learning and work strategies in the four language skills focusing on the development of efficient reading and listening comprehension strategies and writing competence in dealing with contemporary themes of economic research.</li> <li>- Skills required for comprehensive academic presentations on subject-related themes demonstrating competence in handling appropriate academic discourse in a subsequent discussion and the ability to defend own positions effectively and convincingly.</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Contemporary themes of economic and politico-economic research</li> </ul>
<b>Forms of Instruction / Course Language:</b>
4T / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- Successful completion of the Unicert® IV/A module</li> </ul>
<b>Work Load:</b>
56 hours attendance time and 64 learning hours
<b>Frequency:</b>
Each summer semester
<b>Assessments/Exams/Credits:</b>
Written/oral exams (end of term: 240/30 min), 4 CP
<b>Responsible for the Module:</b>
Language Centre, Head of English Department

*Academic Skills*

<b>Module:</b>
Academic Skills
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- acquire advanced knowledge and abilities of academic research,</li> <li>- learn to identify and describe scientific problems and challenges for theoretical reasoning,</li> <li>- get introduced to academic research methods and information sources,</li> <li>- acquire the ability to write academic papers and to present their results,</li> <li>- develop an ability to participate in academic discussions.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- overview of the main protagonists in research</li> <li>- development, planning, and organisation of research projects</li> <li>- research methods</li> <li>- skills for scientific working: research, analysis, writing, discussion, and presentation</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Course-dependent</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2S / English (part in a style as a lecture and part in a style of a seminar combined with assignments (short written projects))
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- Successful completion of the International Business and Economics courses of semester 1–3</li> </ul>
<b>Work Load:</b>
28 hours attendance time and 92 learning hours
<b>Frequency</b>
Each summer semester
<b>Assessments/Exams/Credits:</b>
Academic Paper, presentation, participation in classroom discussions, case studies, written examination, class test, work on literature and research sources, using computational programs (statistics, numerical simulations, etc.), 4 CP
<b>Responsible for the Module:</b>
Course Coordinator, Chair which offers the module

## ***Compulsory elective modules***

*International Business /  
International Economics*

<b>Module:</b>
Business Forecasting: Push Button Models and Judgmental Systems
<b>Applicability of the Module:</b>
Compulsory elective module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- are presented The OLS-Regression, MAMs, Random Walk and Holt(ARIMA[0,0,2]),</li> <li>- are instructed in the Reduced Rule Based Forecasting Modeling System,</li> <li>- will create numerous Forecasts during the course using the RRBf Excel-VBA DSS.</li> </ul>
<b>Content Modules:</b>
<ul style="list-style-type: none"> <li>- Forecasting as an Organization Process: IT links and DSS</li> <li>- Push Button Models for Time Series Models: OLS-Regression; MAM[9]; Random Walk; &amp; Holt[ARIMA(0,0,2)]</li> <li>- Modeling Systems: Inputs &amp; Judgmental Parameterization: RBF(v.1(1992)); RBF(Version v.2(2001)) &amp; ReducedRBF(2013): Course Model</li> <li>- Features: Rule Selection and Rule Calibration</li> <li>- Error Measures: Absolute Percentage Error and Relative Absolute Error</li> <li>- Data Transformations:</li> <li>- Ln, Early Irrelevant Data, Outlier Screening</li> <li>- Winsorizing Errors</li> <li>- Generating RRBfForecasts and „Pitching the Forecasts“</li> </ul>
<b>References:</b>
No Hard Copy Material, only Internet: Links to: <ul style="list-style-type: none"> <li>- Armstrong &amp; Collopy</li> <li>- Collopy and Armstrong</li> <li>- Adya &amp; Lusk</li> <li>- JMPv.4 Software will be uploaded to the OVGU and used as course software</li> <li>- JMP; Manual, Pdf</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 1T / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- Excel 2010 [or 2007] Competency for: Formula Creation and Use of Excel Workbook Functions: DataPack Familiarity</li> <li>- Understanding of the Introductory Models of Statistical Inferential Analysis to ANOVA</li> </ul>
<b>Work Load:</b>
42 hours attendance time and 138 learning hours
<b>Frequency:</b>
Summer semester 2014
<b>Assessments/Exams/Credits:</b>
Case Project assignments, Power-Point-Presentations, Quizzes each Course meeting, and Final Project, No Final Examination, 6 CP
<b>Responsible for the Module:</b>
Chair of International Management

<b>Module:</b>
Doing Business in Emerging Markets
<b>Applicability of the module:</b>
Compulsory elective module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- identify and understand the main differences and similarities that characterize emerging markets,</li> <li>- understand and analyze the challenges and opportunities presented by emerging markets,</li> <li>- identify the institutions of emerging markets that are relevant to managers and stakeholders,</li> <li>- comprehend how cultural differences and similarities affect business operations in emerging markets,</li> <li>- gain an understanding of the distinct strategy options for emerging markets.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Understanding emerging economies: <ul style="list-style-type: none"> <li>- What are emerging economies?</li> <li>- Why are emerging economies important?</li> <li>- Perspectives for evaluating emerging market potential</li> </ul> </li> <li>- Managing challenges in emerging economies: <ul style="list-style-type: none"> <li>- Identifying risks in emerging economies</li> <li>- PESTEL framework in emerging markets</li> </ul> </li> <li>- Doing business in emerging economies: <ul style="list-style-type: none"> <li>- Strategies for emerging markets</li> <li>- Market entry strategies</li> <li>- Marketing and sourcing</li> <li>- Managing joint-ventures and partnerships</li> </ul> </li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Merchant, H. (2007): Competing in Emerging Markets. Cases and Readings. Routledge: Taylor &amp; Francis Group.</li> <li>- Cavusgil, S. T.; Ghauri, P. N.; Agarwal, M. R. (2002): Doing Business in Emerging Markets. Sage Publications: Thousand Oaks, Calif.</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 2T / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- None</li> </ul>
<b>Work Load:</b>
56 hours attendance time and 124 learning hours
<b>Frequency</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Written final exam (60 min), 6 CP
<b>Responsible for the Module:</b>
Junior Professorship for International Business

<b>Module:</b>
Economic Analysis of Law
<b>Applicability of the module:</b>
Compulsory elective module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- know the basic concepts of normative and positive collective decision-making,</li> <li>- understand the basic principles of the economic analysis of legal institutions,</li> <li>- are familiar with the Coase theorem and the idea of transaction structures,</li> <li>- apply these basic ideas to the analysis of several law areas,</li> <li>- reflect the relation of Law and Economic principles to the economic analysis of management problems.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Basic concepts: normative and methodological individualism, positive and normative analysis.</li> <li>- Welfare, efficiency, equilibrium.</li> <li>- Coase theorem and Calabresi's idea of transaction structures.</li> <li>- Applications 1: Nuisance law, breach of contract, tort law, penal law, legal procedure.</li> <li>- Applications 2: Consumer protection, environmental law, labor law.</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Polinsky, A. M. (2011): An Introduction to Law and Economics. 4<sup>th</sup> edition, Wolters Kluwer Law &amp; Business: New York [NY].</li> <li>- Cooter, R.; Ulen, T. (2011): Law and Economics. 6<sup>th</sup> edition, Pearson Education: Boston [Mass.] et al.</li> <li>- Further articles will be conveyed during the lecture.</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 1T / English
<b>Previous Knowledge:</b>
The contents of the following module is recommended <ul style="list-style-type: none"> <li>- Microeconomics.</li> </ul>
<b>Work Load:</b>
42 hours attendance time and 138 learning hours
<b>Frequency:</b>
Each summer semester
<b>Assessments/Exams/Credits:</b>
Written exam (60 min), 6 CP
<b>Responsible for the Module:</b>
Chair of Economics of Business and Law



<b>Module:</b>
International Marketing
<b>Applicability of the module:</b>
Compulsory elective module
<b>Qualification Targets (Competencies):</b>
The students will acquire a basic knowledge of the fundamental concepts necessary to formulate and solve marketing management decision problems that have future uncertain outcomes. They will develop an appreciation for this stochastic environment within which these decisions are made. Students will learn how to conduct scenario analysis in terms of conditional probability problems.
<b>Contents:</b>
The Lectures series will cover such topics as: <ul style="list-style-type: none"> <li>- translating marketing information into a form suitable for quantitative analysis</li> <li>- stochastic model specification of marketing relationships</li> <li>- regression analysis that focuses upon the conditional expectation function</li> <li>- introduction to Bayesian analysis for conditional scenario “what if” analysis</li> <li>- table approach to probability that displays the relationship between joint, marginal, and conditional probabilities.</li> <li>- stochastic independence and its consequence to the use of information in decision making</li> <li>- variable truncation in business modelling</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Further articles will be conveyed during the lecture.</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 1T / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- Basic statistical familiarity</li> </ul>
<b>Work Load:</b>
42 hours attendance time and 138 learning hours
<b>Frequency:</b>
Summer semester 2014
<b>Assessments / Exams / Credits:</b>
Final written exam (60 min), 6 CP
<b>Responsible for the Module:</b>
Chair of International Management

<b>Module:</b>
International Supply Chain Management
<b>Applicability of the module:</b>
Compulsory elective module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- learn which types of models are used to formulate management problems in international supply chains,</li> <li>- achieve knowledge about solution methods for designing and operating international supply chain systems,</li> <li>- acquire the ability to assess management concepts in the supply chain context.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Supply Chain Concepts and Perspectives</li> <li>- Globalization and International Supply Chains</li> <li>- Information Technology in Supply Chain Management</li> <li>- Quantitative Support for Supply Chain Integration</li> <li>- Organizational Support for Supply Chain Integration</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Dornier, P.-P.; Ernst, R.; Fender, M. et al. (1998): Global Operations and Logistics, Text and Cases. John Wiley and Sons: New York.</li> <li>- Simchi-Levi, D.; Kaminski, P.; Simchi-Levi, E. (2003): Designing and Managing the Supply Chain. 2<sup>nd</sup> edition, Irwin/McGraw Hill: New York.</li> </ul>
<b>Forms of Instruction / Course Language:</b>
3L / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- None</li> </ul>
<b>Work Load:</b>
42 hours attendance time and 138 learning hours
<b>Frequency</b>
Summer semester 2014
<b>Assessments/Exams/Credits:</b>
In general, the participants should prepare one or more seminar papers/assignments. Additionally, case studies and written exams are possible for grading as well as oral exams in form of presentations etc., 6 CP
<b>Responsible for the Module:</b>
Chair of Operations Management

<b>Module:</b>
Labor Economics
<b>Applicability of the module:</b>
Compulsory elective module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- gain insight into basic terms and concepts of labor economics,</li> <li>- explain current labor market phenomena,</li> <li>- are enabled to analyze the possibilities of national labor market policies.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Labor Supply and Demand</li> <li>- Equilibrium on the Labor Market</li> <li>- Wage Structure</li> <li>- Incentive Pay and Efficiency Wages</li> <li>- Unions and Collective Bargaining</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Borjas, G. J. (2008): Labor Economics. 4<sup>th</sup> edition, McGraw-Hill: New York et al.</li> <li>- Ehrenberg, R.; Smith, R. (2006): Modern Labor Economics. 9<sup>th</sup> edition, Pearson: Upper Saddle River [N.J.].</li> <li>- MacConnell, C.; Brue, S.; Macpherson, D. (2008): Contemporary Labor Economics. 8<sup>th</sup> edition, McGraw-Hill: New York et al.</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 1T / English
<b>Previous Knowledge:</b>
The contents of the following module are recommended <ul style="list-style-type: none"> <li>- - Macroeconomics,</li> <li>- - Microeconomics.</li> </ul>
<b>Work Load:</b>
42 hours attendance time and 138 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Written exam (endterm, 60 min), 6 CP
<b>Responsible for the Module:</b>
Chair of Public Economics

<b>Module:</b>
Multinational Finance
<b>Applicability of the module:</b>
Compulsory elective module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- learn to develop solutions to practical problems in financial management for multinational enterprises,</li> <li>- deepen their methodological skills for the assessment of hedging instruments, foreign direct investments and international portfolios,</li> <li>- get knowledge about further key financial products to hedge export activities and foreign direct investments against exchange rate risks.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Multinational enterprises, financial markets, interest and exchange rate parity relations, evaluation of foreign direct investment,</li> <li>- External financing alternatives and the equity structure of foreign subsidiaries,</li> <li>- Management of country risk, exchange rate and interest rate risks, risk management of multinationals,</li> <li>- International portfolio management and capital asset pricing model.</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Moffett, M.; Stonehill, A.; Eiteman, P. (2012): Multinational Business Finance. 13<sup>th</sup> edition, Pearson: Upper Saddle River, NJ.</li> <li>- Shapiro, A. C. (2009): Multinational Financial Management. 9<sup>th</sup> edition, John Wiley &amp; Sons: Boston, MA.</li> <li>- Moffett, M.; Stonehill, A. (2011); Eiteman, P.: Fundamentals of Multinational Finance. 4<sup>th</sup> edition, Pearson: Upper Saddle River, NJ. (Primarily current editions)</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2L, 1T / English
<b>Previous Knowledge:</b>
The contents of the following modules are recommended <ul style="list-style-type: none"> <li>- Investition und Finanzierung or Financial Management.</li> </ul>
<b>Work Load:</b>
42 hours attendance time and accordingly 138 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Written exam (60 min), 6 CP
<b>Responsible for the Module:</b>
Chair of Financial Management and Innovation Finance

<b>Module:</b>
Second Foreign Language
<b>Applicability of the module:</b>
Compulsory elective module
<b>Qualification Targets (Competencies):</b>
<p>According to their qualifications the students</p> <ul style="list-style-type: none"> <li>- acquire basic knowledge of a foreign language,</li> <li>- develop skills in the utilization of a language with respect to speaking and writing,</li> <li>- are able to cope linguistically and communicate effectively in the context of everyday and academic situations,</li> <li>- develop their competence in the subject-specific language (comprehension, active use of lexical items and phraseology, knowledge of the structures of text varieties)</li> <li>- acquire knowledge of the use of linguistic means in the subject-specific language.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- According to their qualification the students may acquire a UNICERT I, II or III degree in French, Italian, Russian or Spanish.</li> <li>- Alternatively they can also choose Latin or Greek courses with the degrees “Kleines Latinum, Latinum, Großes Latinum, Graecum” or Swedish courses with a B1 degree.</li> <li>- Degree A1 – C2 for German as a foreign language are possible as well for students who are not native speakers of German.</li> <li>- Contents of the courses are (among others): Learning and work strategies in the four language skills (writing, speaking, reading, listening) comprising the development of both the active and receptive activities.</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Course dependent</li> </ul>
<b>Forms of Instruction / Course Language:</b>
<ul style="list-style-type: none"> <li>- Course dependent (2-12 L) / English</li> </ul>
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- Course dependent</li> </ul>
<b>Work Load:</b>
<ul style="list-style-type: none"> <li>- Course dependent</li> </ul>
<b>Frequency:</b>
Each semester
<b>Assessments/Exams/Credits:</b>
Written/oral exams (end of term: Course dependent) / 8 CP
<b>Responsible for the Module:</b>
Language Centre

<b>Module:</b>
Seminar: Business Economics
<b>Applicability of the module:</b>
Compulsory elective module
<b>Qualification Targets (Competencies):</b>
The students <ul style="list-style-type: none"> <li>- learn how to identify and describe problems and challenges for theoretical reasoning,</li> <li>- get to know academic research methods and sources of information,</li> <li>- acquire the ability to write academic papers and to present their results,</li> <li>- develop an ability to participate in academic discussions.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- During the first session of the seminar, guidelines for writing academic papers will be introduced.</li> <li>- The student will write a seminar paper in which they discuss the application of the instruments of theoretical economics to a management problem.</li> <li>- The paper has to be presented and discussed with the other students in the seminar.</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Milgrom, P.R.; Roberts, J. (1992): Economics, Organization, and Management. Prentice Hall: Englewood Cliffs [NJ].</li> <li>- A list of articles will be announced with the current seminar topics.</li> </ul>
<b>Forms of Instruction:</b>
2S / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- Successful completion of the courses in Management of the semesters 1 through 4</li> </ul>
<b>Work Load:</b>
28 hours attendance time and 152 learning hours
<b>Frequency:</b>
Each summer semester
<b>Assessments/Exams/Credits:</b>
Seminar paper and presentation, 6 CP
<b>Responsible for the Module:</b>
Chair of Economics of Business and Law

<b>Module:</b>
Seminar: Current Research in International Business
<b>Applicability of the module:</b>
Compulsory elective module
<b>Qualification Targets (Competencies):</b>
<p>This seminar will address current research issues in international business research. As a dynamic and multidisciplinary field, international business research explores many facets of managing multinational enterprises and doing business in different institutional contexts. In the seminar the students will read and discuss articles on current international business research domains, theoretical perspectives, and methodology. Moreover, the students will conduct an empirical study in the international business domain.</p> <p>The students</p> <ul style="list-style-type: none"> <li>- will be able to summarize theories and frameworks used in international business research,</li> <li>- will be able to analyze opportunities and challenges in emerging market countries,</li> <li>- will be able to identify primary data collection techniques as well as secondary data sources for empirically testing international business research questions.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- There are varying actual topics offered. The seminar does not only emphasize contextual competences but also methodological skills.</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- depend on the topic</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2S, 1T / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- None</li> </ul>
<b>Work Load:</b>
42 hours attendance time and 138 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Academic paper, presentation, and classroom discussions, 6 CP
<b>Responsible for the Module:</b>
Junior Professorship for International Business

<b>Module:</b>
Seminar: Incentives
<b>Applicability of the module:</b>
Compulsory elective module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- learn how to apply microeconomic or behavioral theories to explain real-world phenomena,</li> <li>- get to know academic research methods and sources of information,</li> <li>- acquire the ability to write academic papers and to present their results,</li> <li>- develop an ability to participate in academic discussions.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- During the first session of the seminar the guidelines to academic paper writing will be introduced.</li> <li>- The student will write a seminar paper either in the field of Management or in the field of Theoretical or Experimental Economics.</li> <li>- The paper can focus on rather theoretical or applied topics.</li> <li>- The paper has to be presented and discussed with the other students in the seminar.</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Course-dependent</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2S / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- Successful completion of the courses of semester 1-4</li> </ul>
<b>Work Load:</b>
28 hours attendance time and 152 learning hours
<b>Frequency:</b>
Each winter semester
<b>Assessments/Exams/Credits:</b>
Seminar paper and presentation, 6 CP
<b>Responsible for the Module:</b>
Lectureship of Business Economics



<b>Module:</b>
Seminar: The Economics of Vice
<b>Applicability of the module:</b>
Compulsory elective module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- acquire skills to analysis to markets for goods and services that are illegal or are considered to be objectionable or questionable based on contemporary community norms,</li> <li>- are able to think about and consider the economic issues pertaining to the course topics,</li> <li>- learn to complete a short research paper addressing theoretical and data-related aspects of the topic at hand, using statistical and econometric analyses.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- Economics of Crime: Definitions and Measurement</li> <li>- Organized Crime: Industrial Organization, Market Segments</li> <li>- The Market for Sex: Prostitution &amp; Commercialization</li> <li>- Human Trafficking</li> <li>- Pornography &amp; Cultural Economics</li> <li>- The Market for Drugs: Prohibition or Liberalization</li> <li>- CyberCrime &amp; Intellectual Property Theft</li> <li>- Financial Crime</li> <li>- Gambling</li> <li>- The Market for Alcohol</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- dependend on the topics</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2S / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- Sound knowledge of microeconomics and statistical/econometric tools</li> </ul>
<b>Work Load:</b>
28 hours attendance time and 152 learning hours
<b>Frequency</b>
Summer semester 2014
<b>Assessments/Exams/Credits:</b>
Academic papers, presentations, classroom discussions, 6 CP.
<b>Responsible for the Module:</b>
Chair of Public Economics

## ***Bachelor- Thesis***

<b>Module:</b>
Bachelor Seminar with Bachelor-Thesis
<b>Applicability of the module:</b>
Compulsory module
<b>Qualification Targets (Competencies):</b>
<p>The students</p> <ul style="list-style-type: none"> <li>- get to know an understanding of research projects as an exercise in self-development and a tool to position oneself in the labor market or for graduate studies,</li> <li>- are able to identifying and describing problems and challenges for theoretical reasoning,</li> <li>- acquire knowledge about different academic research methods, sources of information, academic paper writing, and result presentation (in writing and talking),</li> <li>- develop an ability to participate in academic discussions.</li> </ul>
<b>Contents:</b>
<ul style="list-style-type: none"> <li>- All Bachelor candidates who will be writing their theses in the related semester must participate in the seminar.</li> <li>- The individual theses are supervised by that professor whose area of research is closest to the topic of the student's thesis.</li> <li>- The thesis may focus on theoretical or applied topics, which the student formulates in cooperation with his/her advisor.</li> <li>- The individual topics can vary across all fields of management and economics.</li> <li>- The respective professors are responsible for supervising and evaluating the thesis.</li> <li>- The candidates will be required to present in the thesis colloquium.</li> </ul>
<b>References:</b>
<ul style="list-style-type: none"> <li>- Thesis dependent</li> </ul>
<b>Forms of Instruction / Course Language:</b>
2S / English
<b>Previous Knowledge:</b>
<ul style="list-style-type: none"> <li>- Successful completion of Academic Skills.</li> </ul>
<b>Work Load:</b>
28 hours attendance time and 332 learning hours
<b>Frequency:</b>
Each semester
<b>Assessments/Exams/Credits:</b>
<p>Presentation and thesis, 12 CP</p> <p>The time between the issue of the topic and submission of the Bachelor thesis is eight weeks (including two weeks reading time).</p>
<b>Responsible for the Module:</b>
Course Coordinator, Chair which offers the module