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

23.03.2016
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.

Degree conferred: Bachelor of Science (B.Sc.)
Course duration: 6 semester
Enrollment: Winter semester (October)
Entry requirements: 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”

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<th>1st semester</th>
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<td>29 CP</td>
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*CP: Credit Points according to the European Credit Transfer System (ECTS)
<table>
<thead>
<tr>
<th>Basics in International Business and Economics</th>
<th>Economics</th>
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<tbody>
<tr>
<td>Basics in Mathematics &amp; Statistics</td>
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<tr>
<td>Management</td>
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<tr>
<td>Foreign Language</td>
<td>Compulsory elective courses</td>
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</tbody>
</table>
Compulsory modules
Basics in Management and Economics
### Module:

Principles of Management

### Applicability of the module:

Compulsory module

### Qualification Targets (Competencies):

The students
- learn the major tools of developing a business idea, a product idea, and a marketing strategy,
- acquire basic knowledge about incorporation, organization, and financial funding of a business,
- become familiar with basic tools for staffing and production planning,
- acquire a sound foundation in the economic theory of business management.

### Contents:

- Development of a Business Idea: Value creation, Business Plan
- Aspects of Marketing: Target Group, Sales Plan, SWOT, Marketing Mix
- Staffing a Corporation: Demand, Recruiting, Property Right Assignment
- Fundamentals of Accounting: The Annual Report, Financial Statements
- Incorporating a Firm: Alternative Legal Options, Tax Aspects
- Production and Logistics: Production Programs, Costs of Production
- Financial Planning: Financial Effects of Staffing, Investment, Production
- Managerial Economics: Creating and Capturing Value, Game Theory
- Organizational Architecture: Decision Rights, Incentives,
- Vertical Integration and Outsourcing, Leadership, Business Environment and Ethics

### References:


### Forms of Instruction / Course Language:

2L, 1T / English

### Previous Knowledge:

- none

### Work Load:

42 hours attendance time and 108 learning hours

### Frequency:

Each winter semester

### Assessments/Exams/Credits:

Final exam (60 min), 5 CP

### Responsible for the Module:

Chair of Economics of Business and Law
Lectureship of Business Economics
### Module:

**Financial Accounting**

### Applicability of the module:

**Compulsory module**

### Qualification Targets (Competencies):

The students

- learn and practice double-entry bookkeeping, get a basic acquaintance with financial statements according to International Accounting Standards,
- gain an insight into the fundamentals of accounting valuation of assets and liabilities and learn how to make adequate accrual accounting judgements,
- 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,
- develop an understanding for the significance of the line entries commonly found in published financial statements.

### Contents:

- Basic notions: accounting vs. legal entity, users of accounting information, desirable features
- Balance sheet, income statement, statement of owners' equity, cash flow statement and their articulation; typical line items
- Formalism of double-entry bookkeeping and procedure of record keeping, also with a brief look at EDP-based accounting
- Revenue and expense recognition and accrual adjustments
- closing the accounts and preparing the financial statements
- 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.

### References:


### Forms of Instruction / Course Language:

3L, 2T / English

### Previous Knowledge:

The contents of the following module are recommended

- Principles of Management.

### Work Load:

70 hours attendance time and 140 learning hours

### Frequency:

Each winter semester

### Assessments/Exams/Credits:

Presentation of solutions to exercises (up to 20% weight; final exam (60 min) weighted at the complement to 100%), 7 CP

### Responsible for the Module:

Chair of Accounting and Control
Basics in Mathematics and Statistics
**Module:**

Refresher Course: Mathematical Methods in Business & Economics

**Applicability of the module:**

Compulsory module

**Qualification Targets (Competencies):**

The students
- acquire an understanding of the basic mathematical methods and algorithms required for business and economics,
- get to know introductory parts of basic mathematics and most relevant topics from calculus and linear algebra,
- are enabled to apply mathematical methods to economic problems.

**Contents:**

- Logic, mathematical proof techniques, sets and real numbers
- Sequences, series, finance
- Functions of a real variable
- Differential calculus for functions of a real variable
- Integration
- Vectors
- Matrices and determinants
- Systems of linear equations

**References:**


**Forms of Instruction/ Course Language:**

4L, 2T / English

**Previous Knowledge:**

- none

**Work Load:**

84 hours attendance time and 156 learning hours

**Frequency:**

Each winter semester

**Assessments/Exams/Credits:**

Final written exam (120 min), 8 CP

**Responsible for the Module:**

Institute for Mathematical Optimization (FMA)
Module:
Statistical Estimation and Testing

Applicability of the module:
Compulsory module

Qualification Targets (Competencies):
The students
- gain insight into the fundamental tools of statistical inference,
- develop the ability to transfer real-world questions in economics and management into the framework of statistics,
- are able to transfer the derived answers back to the real-world problem.

Contents:
- Point estimation
- Confidence intervals
- Testing statistical hypotheses – parametric tests
- Non-parametric tests of goodness of fit and independence
- Basic econometric models, regression

References:

Forms of Instruction / Course Language:
4L, 2T / English

Previous Knowledge:
The contents of the following modules are recommended
- Mathematical Methods in Business & Economics,
- Statistical Data Analysis.

Work Load:
84 hours attendance time and 156 learning hours

Frequency:
Each winter semester

Assessments/Exams/Credits:
Written exam (120 min), 8 CP

Responsible for the Module:
Institute for Mathematical Stochastics (FMA)
Management
### Module:

**Decision Analysis**

### Applicability of the Module:

**Compulsory module**

### Qualification Targets (Competencies): The students

- acquire the basic knowledge of management decision making, in particular, of structuring techniques and solution methods,
- develop the ability to deal with decision problems including multiple (conflicting) objectives, uncertainty, and individual preferences,
- develop an understanding of the subjective judgments often required in decision making and are able to counter common biases and pitfalls.

### Contents:

- Views of Decision Making
- Elements of Decision Problems
- Rationality
- Multi-Attribute Value Theory (MAVT)
- Decision Making under Complete Uncertainty
- Decision Making under Risk: Probabilities, Probability Distributions, Risk Simulation
- Subjective Expected Utility Theory
- Decision Trees
- Group Decision Making

### References:


### Forms of Instruction / Course Language:

**2L, 2T / English**

### Previous Knowledge:

- Sound knowledge of Probability (uniform distribution, normal distribution, means and risk measures) and Linear Algebra (linear equations, linear programming).

### Work Load:

56 hours of attendance time and 124 learning hours

### Frequency:

Each winter semester

### Assessments / Exams / Credits:

Written mid-term and final exam (120 min in total), 6 CP

### Responsible for the Module:

Chair of Operations Management
Module:
Marketing Management

Applicability of the module:
Compulsory module

Qualification Targets (Competencies):
The students
- acquire a basic understanding of marketing as a business function as well as a strategic management concept,
- gain insights into market structures and consumer behavior, and
- develop skills to analyze markets and develop a marketing plan.

Contents:
- Marketing approaches
- Market research
- Marketing mix decisions (4 P's)

References:

Forms of Instruction / Course Language:
2L, 2T / English

Previous Knowledge:
- none

Work Load:
56 hours attendance time and 124 learning hours

Frequency:
Each summer semester

Assessments/Exams/Credits:
Written final exam (60 min), 6 CP

Responsible for the Module:
Junior Professorship of Consumer Behavior
Chair of Marketing
### Module:

Management Accounting

### Applicability of the module:

Compulsory module

### Qualification Targets (Competencies):

The students
- develop an understanding of Cost Accounting and Budgeting as instruments of planning and control in a management perspective,
- are able to derive managerial information from an analysis of different budget variances and to derive managerial consequences,
- 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.

### Contents:

- Concepts of cost
- Influences on cost
- Cost functions
- Cost-volume-profit analysis
- Activity-based costing as opposed to traditional systems
- Budgeting and variances
- Flexible budgets,
- Analysis of and allocating capacity costs
- Concept of relevant costs for decision making
- Cost information and Pricing
- Customer profitability analysis and contribution margin accounting
- Allocating common costs, esp.
- The cost of service departments

### References:


### Forms of Instruction / Course Language:

2L, 2T / English

### Previous Knowledge:

The contents of the following module are recommended
- Financial Accounting.

### Work Load:

56 hours attendance time and 124 learning hours

### Frequency:

Each winter semester

### Assessments/Exams/Credits:

Presentation of solutions to exercises (up to 20% weight; written final exam (60 min) weighted at the complement to 100%), 6 CP

### Responsible for the Module:

Chair of Accounting and Control
<table>
<thead>
<tr>
<th>Module:</th>
<th>Financial Management</th>
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<tr>
<td>Applicability of the module:</td>
<td>Compulsory module</td>
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<tr>
<td>Qualification Targets (Competencies):</td>
<td>The students</td>
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<td>- are able to decide what investments should be made and how to finance them,</td>
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<td>- 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,</td>
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<td>- know the different forms of financing and the influence to the capital structure of the firm.</td>
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<tr>
<td>Content:</td>
<td>Capital Budgeting</td>
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<td>- Term Structure of Interest Rates</td>
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<td>- Duration</td>
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<td>- Capital Asset Pricing Model</td>
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<td>- Capital Structure</td>
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<td>- Sources of Financing</td>
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<td>- Basics of Firm Valuation</td>
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<tr>
<td>Forms of Teaching / Course Language:</td>
<td>2L, 2T / English</td>
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<tr>
<td>Prerequisites:</td>
<td>The contents of the following modules are recommended</td>
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<td>- Decision Analysis,</td>
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<td>- Mathematical Methods in Business &amp; Economics,</td>
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<td>- Microeconomics,</td>
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<td>- Statistical Data Analysis</td>
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<td>Work Load:</td>
<td>56 hours attendance time and 124 learning hours</td>
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<tr>
<td>Frequency:</td>
<td>Each winter semester</td>
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<tr>
<td>Assessments/Exams/Credits:</td>
<td>Written exam (120 min), 6 CP</td>
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<tr>
<td>Responsible for the Module:</td>
<td>Chair of Economics of Business and Law</td>
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</tbody>
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### Module:

**Production Management & Operations Research**

### Applicability of the module:

Compulsory module

### Qualification Targets (Competencies):

The students
- get introduced into the fundamentals of both Production/Operations Management and Operations Research,
- become acquainted with decision problems which a production manager faces in his/her day-to-day business,
- gain insight into typical problems like product-mix problems, lot-sizing problems, and order scheduling and sequencing problems,
- acquire knowledge about different production-type settings, e.g. job-shop production, flow-line production systems etc.,
- are enabled to apply methods from Operations Research to these problems.

### Contents:

- Product Mix Problem
- Linear Programming
- Classic and Dynamic Lot Sizing Problems
- Scheduling
- Order Sequencing
- Assembly Line Balancing
- Lot Sequencing

### References:


### Forms of Instruction / Course Language:

2L, 2T / English

### Previous Knowledge:

- Sound knowledge of Linear Algebra and Linear Programming.

### Work Load:

56 hours attendance time and 124 learning hours

### Frequency:

Each summer semester

### Assessments/Exams/Credits:

Two written exams (mid-term and final exam: 60 min each), 6 CP

### Note:

A withdrawal of the exam registration is not possible for this module.

### Responsible for the Module:

Chair of Management Science
### Module:

Introduction to International Management

### Applicability of the module:

Compulsory module

### Qualification Targets (Competencies):

The students

- are made aware of challenges in the international business environment,
- learn how to analyze opportunities and risks of international transactions, and
- acquire the knowledge and skills to deal with basic problems of International Management.

### Contents:

The lecture gives a general overview on basic challenges and principles of International Management. It introduces culture-specific challenges in the international business environment and tools to overcome these challenges. In particular, the following aspects will be considered among others:

- national culture as the cause for differences between nations,
- theories of international business,
- strategic management of multinational corporations,
- organizational structure of multinational corporations,
- human resource management in multinational corporations,
- accounting in multinational corporations, and
- public affairs in multinational corporations.

### References:


### Forms of Instruction / Course Language:

2L, 1T / English

### Previous Knowledge:

- Not required

### Work Load:

42 hours attendance time and 108 learning hours

### Frequency

Each summer semester

### Assessments/Exams/Credits:

Assignments (e.g., case studies), presentations, written final exam (60 min), 5 CP

### Responsible for the Module:

Chair of International Management
**Module:**

Microeconomics

**Applicability of the module:**

Compulsory module

**Qualification Targets (Competencies):**

The students
- 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,
- are introduced to microeconomic models,
- are able to understand and solve basic real world microeconomic problems,
- acquire the ability to develop critical thinking about economic matters.

**Contents:**

- Important economic concepts
- Consumer Theory: Household choice, Preference revelation, Decomposition, Economic Dual, Endowment Economies, Market demand, Consumer Surplus
- Producer Theory: Technology and Production, Optimization, Market Supply, Producer Surplus
- Market Equilibrium
- Welfare Theorems
- Imperfect competition
- Game Theory

**References:**


**Forms of Instruction / Course Language:**

4L, 2T / English

**Previous Knowledge:**

The contents of the following modules are recommended
- Mathematical Methods in Business & Economics,
- Principles of Economics.

**Work Load:**

84 hours attendance time (classroom and moodle) and 156 learning hours

**Frequency:**

Each winter semester

**Assessments/Exams/Credits:**

Two written exams (mid-term (60 min); final exam (120 min), 8 CP

**Responsible for the Module:**

Chair of Economic Policy
Module: 
Macroeconomics

Applicability of the module:
Compulsory module

Qualification Targets (Competencies):
The students
- acquire an analytical understanding of the determinants of economic growth and business cycles,
- become acquainted with the empirical evidence on growth, cycles, and the impact of government economic policies,
- are enabled to assess the possibilities and limitations of government policies aiming at controlling employment, inflation, and growth.

Contents:
- Stylized facts on aggregate fluctuations
- Goods market and effective demand
- Financial market and the role of money
- IS-LM model (as a tool of analyzing fiscal and monetary policy)
- Labor market
- AS-AD model
- Phillips curve
- Money and inflation
- Stylized facts of growth and growth accounting
- Saving, capital accumulation, technological progress and growth

References:

Forms of Instruction / Course Language:
4L, 2T / English

Previous Knowledge:
The contents of the following modules are recommended
- Mathematical Methods in Business & Economics,
- Microeconomics,
- Principles of Economics.

Work Load:
84 hours attendance time and 156 learning hours

Frequency:
Each summer semester

Assessments/Exams/Credits:
Final written exam (120 min), 8 CP

Responsible for the Module:
Chair of Economics, esp. Applied Economics
Module:
Introduction to International Economics

Applicability of the module:
Compulsory module

Qualification Targets (Competencies):
The students
- get introduced into the fundamentals of international trade and finance theories,
- develop a thorough understanding of the real and monetary aspects of globalization (international trade, factor movements, financial markets and exchange rules),
- are enabled to analyze the options for and limitations to national economic policy.

Contents:
- International Trade
  - Some Basics
  - Trade Theories
  - Trade Policies
- International Finance
  - Some Basics
  - Exchange Rate Determination
  - Open Economy Macroeconomics
- Facts, History, Institutions
  - International Trade Policy in Practice
  - International Finance in Practice
- Challenges of Globalisation

References:

Forms of Instruction / Course Language:
3L, 1T / English

Previous Knowledge:
The contents of the following module are recommended
- Macroeconomics,
- Microeconomics.

Work Load:
56 hours attendance time and 124 learning hours

Frequency:
Each winter semester

Assessments/Exams/Credits:
Written exam (120 min), 6 CP

Responsible for the Module:
Chair of International Trade
**Module:**
Economic Policy

**Applicability of the module:**
Compulsory module

**Qualification Targets (Competencies):**
The students
- acquire knowledge how to identify the main causes for market failures,
- are able to discuss possible policy measures to correct for these market failures.

**Contents:**
- Introduction
- Methodological Basics
- Perfect Competition and the Welfare Optimum
- Prisoners' Dilemma and Market Failures
- Public Goods and External Effects
- Market Power
- Asymmetric Information
- Redistribution as a Collective Decision
- Financing the Public Sector
- Excess Burden of Taxation and Tax Incidence
- Incentive Effects of Specific Taxes
- Collective Decision Making

**References:**

**Forms of Instruction / Course Language:**
2L, 2T / English

**Previous Knowledge:**
The contents of the following modules are recommended
- Macroeconomics,
- Mathematical Methods in Business & Economics,
- Microeconomics,
- Principles of Economics.

**Work Load:**
56 hours attendance time and 124 learning hours

**Frequency:**
Each summer semester

**Assessments/Exams/Credits:**
Written mid-term exam, written final exam (120 min), 6 CP

**Responsible for the Module:**
Chair of Public Economics
*Foreign Language*
Module:

English UNIcert III/A: English in Business and Economics (EBE) and Cultural Studies

Applicability of the module:

Compulsory module

Qualification Targets (Competencies):

The students
- are able to cope linguistically and communicate effectively in the context of studying at a university in Germany and abroad,
- develop their competence in subject-specific language (comprehension, active use of lexical items and phraseology, knowledge of the structures of text varieties),
- acquire academic writing skills in accordance with accepted norms,
- acquire knowledge of the use of linguistic means in the subject-specific language,
- develop intercultural awareness and the ability to act appropriately in intercultural contexts.

Contents:

- Learning and work strategies in the four language skills based on relevant subject areas, as for example:
  - Management (motivation, company structure, managing across cultures, recruitment)
    - Production (logistics, quality, products)
    - Marketing (plc, promotional tools, advertising)
    - Finance (banking, venture capital, stocks and shares)
  - Introduction to the development of academic writing
  - Intercultural issues presented within a broad hermeneutic approach providing students with an understanding of selected thematic areas relevant to English-speaking cultures and media

References:


Forms of Instruction / Course Language:

2L, 4T / English

EBE 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.

Previous Knowledge:

- Good Abitur-level English (comparable to B2 CEFR) and successful completion of the entry test

Work Load:

84 hours attendance time and 96 learning hours

Frequency:

Each winter semester

Assessments/Exams/Credits:

EBE: academic paper; Cultural Studies: individual or group project; 6 CP altogether

Responsible for the Module:
### Module:

**English UNICert® III/B: Presentations and English in Business and Economics**

### Applicability of the module:

Compulsory module

### Qualification Targets (Competencies):

**The students**
- are able to cope linguistically and communicate effectively in the context of studying at a university in Germany and abroad,
- acquire competence in subject-specific language (comprehension, active use of lexical items and phraseology, knowledge of the structures of text varieties),
- acquire knowledge of the use of linguistic means in the subject-specific language.

### Contents:

- Continuation of learning and work strategies in the four language skills based on relevant subject areas
- Preparation for UNICert® III final exams
- Introduction to the development of presentation techniques

### References:

- Materials from authoritative contemporary publications from the spheres of economics, business and politics.

### Forms of Instruction / Course Language:

**4T / English**

*Presentations* with 2 hrs/wk is offered once a week as a 90-minute class. *EBE* comprises 2 hrs/wk and is taught once a week for 90 minutes.

### Previous Knowledge:

- Successful completion of the UNICert® III/A module

### Work Load:

56 hours attendance time and 64 learning hours

### Frequency:

Each summer semester

### Assessments/Exams/Credits:

*Presentations*: Presentation (20 min);
*EBE*: final exams in listening (30 min), reading (60 min) and essay (90 min); 4 CP altogether

### Responsible for the Module:

Language Centre, Head of English Department
Module:

**English UNIcert® IV/A**

**Applicability of the module:**

Compulsory module

**Qualification Targets (Competencies):**

The students

- are able to cope linguistically and communicate effectively approaching the level of an academically educated native speaker,
- develop their competence in communication situations in the academic domain,
- acquire knowledge and mastery of lexical items and phrases in the context of the relevant subject areas,
- master standard grammatical, phonetic and orthographic models,
- demonstrate oral and written mastery of the language,
- acquire the ability to use linguistic means in a manner appropriate both to context and intention and with the necessary stylistic variation,
- develop the linguistic and cultural competence to enable them to act effortlessly both within the English-speaking world and internationally.

**Contents:**

- 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.
- Work with diverse written and oral styles of communication.
- 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).

**References:**

- Related to current themes of economic research

**Forms of Instruction / Course Language:**

4T / English

**Previous Knowledge:**

- Successful completion of UNIcert® III

**Work Load:**

56 hours attendance time and 64 learning hours

**Frequency:**

Each winter semester

**Assessments/Exams/Credits:**

Academic paper, 4 CP altogether

**Responsible for the Module:**

Language Centre, Head of English Department
Module:
English UNIcert® IV/B

Applicability of the module:
Compulsory module

Qualification Targets (Competencies):
The students
- are able to cope linguistically and communicate effectively approaching the level of an academically educated native speaker,
- develop their competence in communication situations in the academic domain,
- acquire knowledge and mastery of lexical items and phrases in the context of the relevant subject areas,
- master standard grammatical, phonetic and orthographic models,
- demonstrate oral and written mastery of the language,
- acquire the ability to use linguistic means in a manner appropriate both to context and intention and with the necessary stylistic variation,
- develop the linguistic and cultural competence to enable them to act effortlessly both within the English-speaking world and internationally.

Contents:
- 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.
- 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.

References:
- Contemporary themes of economic and politico-economic research

Forms of Instruction / Course Language:
4T / English

Previous Knowledge:
- Successful completion of the Unicert® IV/A module

Work Load:
56 hours attendance time and 64 learning hours

Frequency:
Each summer semester

Assessments/Exams/Credits:
Final exams: writing (240 min) and presentation (30 min), 4 CP altogether

Responsible for the Module:
Language Centre, Head of English Department
Academic Skills
**Module:**

**Academic Skills**

**Applicability of the module:**

Compulsory module

**Qualification Targets (Competencies):**

The students

- acquire advanced knowledge and abilities of academic research,
- learn to identify and describe scientific problems and challenges for theoretical reasoning,
- get introduced to academic research methods and information sources,
- acquire the ability to write academic papers and to present their results,
- develop an ability to participate in academic discussions.

**Contents:**

- overview of the main protagonists in research
- development, planning, and organisation of research projects
- research methods
- skills for scientific working: research, analysis, writing, discussion, and presentation

**References:**

- Course-dependent

**Forms of Instruction / Course Language:**

2S / English

(part in a style as a lecture and part in a style of a seminar combined with assignments (short written projects))

**Previous Knowledge:**

- Successful completion of the International Business and Economics courses of semester 1-3

**Work Load:**

28 hours attendance time and 92 learning hours

**Frequency**

Each summer semester

**Assessments/Exams/Credits:**

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

**Note:**

A withdrawal of the exam registration is not possible for this module.

**Responsible for the Module:**

Course Coordinator, Chair which offers the module
Compulsory elective modules

International Business /
International Economics
<table>
<thead>
<tr>
<th>Module:</th>
<th>International Marketing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Applicability of the module:</td>
<td>Compulsory elective module</td>
</tr>
<tr>
<td>Qualification Targets (Competencies):</td>
<td></td>
</tr>
<tr>
<td>The students</td>
<td>will acquire a basic knowledge of the fundamental concepts necessary to formulate and solve marketing management decision problems that have future uncertain outcomes,</td>
</tr>
<tr>
<td></td>
<td>will develop an appreciation for this stochastic environment within which these decisions are made,</td>
</tr>
<tr>
<td></td>
<td>will learn how to conduct scenario analysis in terms of conditional probability problems</td>
</tr>
<tr>
<td>Contents:</td>
<td>The lectures series will cover such topics as:</td>
</tr>
<tr>
<td></td>
<td>translating marketing information into a form suitable for quantitative analysis</td>
</tr>
<tr>
<td></td>
<td>stochastic model specification of marketing relationships</td>
</tr>
<tr>
<td></td>
<td>regression analysis that focuses upon the conditional expectation function</td>
</tr>
<tr>
<td></td>
<td>introduction to Bayesian analysis for conditional scenario “what if” analysis</td>
</tr>
<tr>
<td></td>
<td>table approach to probability that displays the relationship between joint, marginal, and conditional probabilities.</td>
</tr>
<tr>
<td></td>
<td>stochastic independence and its consequence to the use of information in decision making</td>
</tr>
<tr>
<td></td>
<td>variable truncation in business modelling</td>
</tr>
<tr>
<td>References:</td>
<td>Further articles will be conveyed during the lecture.</td>
</tr>
<tr>
<td>Forms of Instruction / Course Language:</td>
<td>2L, 1T / English</td>
</tr>
<tr>
<td>Previous Knowledge:</td>
<td>Basic statistical familiarity</td>
</tr>
<tr>
<td>Work Load:</td>
<td>42 hours attendance time and 138 learning hours</td>
</tr>
<tr>
<td>Frequency:</td>
<td>Summer semester 2016</td>
</tr>
<tr>
<td>Assessments/Exams/Credits:</td>
<td>Written exam (60 min), 6 CP</td>
</tr>
<tr>
<td>Responsible for the Module:</td>
<td>Dr. Brennan</td>
</tr>
<tr>
<td>Module:</td>
<td>International Supply Chain Management</td>
</tr>
<tr>
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<td>---</td>
</tr>
<tr>
<td>Applicability of the module:</td>
<td>Compulsory elective module</td>
</tr>
<tr>
<td>Qualification Targets (Competencies):</td>
<td>The students</td>
</tr>
<tr>
<td></td>
<td>- learn which types of models are used to formulate management problems in international supply chains,</td>
</tr>
<tr>
<td></td>
<td>- achieve knowledge about solution methods for designing and operating international supply chain systems,</td>
</tr>
<tr>
<td></td>
<td>- acquire the ability to assess management concepts in the supply chain context.</td>
</tr>
<tr>
<td>Contents:</td>
<td>Supply Chain Concepts and Perspectives</td>
</tr>
<tr>
<td></td>
<td>- Globalization and International Supply Chains</td>
</tr>
<tr>
<td></td>
<td>- Information Technology in Supply Chain Management</td>
</tr>
<tr>
<td></td>
<td>- Quantitative Support for Supply Chain Integration</td>
</tr>
<tr>
<td></td>
<td>- Organizational Support for Supply Chain Integration</td>
</tr>
<tr>
<td>Forms of Instruction / Course Language:</td>
<td>3L / English</td>
</tr>
<tr>
<td>Previous Knowledge:</td>
<td>none</td>
</tr>
<tr>
<td>Work Load:</td>
<td>42 hours attendance time and 138 learning hours</td>
</tr>
<tr>
<td>Frequency</td>
<td>Summer semester 2016</td>
</tr>
<tr>
<td>Assessments/Exams/Credits:</td>
<td>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</td>
</tr>
<tr>
<td>Responsible for the Module:</td>
<td>Chair of Operations Management</td>
</tr>
</tbody>
</table>
**Module:**
International Tax Planning

**Applicability of the module:**
Compulsory elective module

**Qualification Targets (Competencies):**
The students
- become aware of basic problems and terms of international taxation,
- attain knowledge on international tax regulations,
- learn how to take into account taxation in international business transactions and how to measure tax burdens,
- gain knowledge of international tax planning strategies,
- learn how investment and financing decisions are affected by profit taxation.

**Contents:**
- Basic principles and terms of business taxation
- Measurement of tax burdens
- Double tax convention: OECD Model Convention
- Transfer pricing guidelines
- European principles and regulations of profit taxation
- International tax planning and profit shifting
- Taxation of multinational firms and cross-border investments
- Taxation of international mergers and acquisitions

**References:**

**Forms of Instruction / Course Language:**
2L, 1T / English

**Previous Knowledge:**
- Basic skills in finance and accounting are recommended.
- Skills in taxation are helpful but not a necessary prerequisite.

**Work Load:**
42 hours attendance time and 138 learning hours

**Frequency**
Each winter semester

**Assessments/Exams/Credits:**
Written final exam (60 min), 6 CP

**Responsible for the Module:**
Chair of Business Taxation
### Module:
Introduction to Applied Econometrics I

### Applicability of the module:
Compulsory elective module

### Qualification Targets (Competencies):
The students
- acquire a basic understanding of econometrics from an applied perspective, in particular regression analysis and how to apply econometrics to real-world problems,
- know and understand basic testing and estimation methods and how to apply these with the help of econometric software packages to real world data,
- learn about the various challenges that arise in economic applications and how to deal with them.

### Contents:
- The Nature of Econometrics and Economic Data
- The Simple Regression Model
- Multiple Regression Analysis: Estimation
- Multiple Regression Analysis: Inference
- Multiple Regression Analysis: OLS Asymptotics
- Multiple Regression Analysis: Data Scaling, Functional Form, Goodness-of-Fit

### References:

### Forms of Instruction / Course Language:
2L, 1T / English

### Previous Knowledge:
Knowledge of basic mathematical tools and of fundamentals of probability and mathematical statistics is recommended. The textbook for this course contains concise reviews of these.

### Work Load:
56 hours attendance time and 124 learning hours

### Frequency:
Each winter semester

### Assessments/Exams/Credits:
Written final exam (60 min), 6 CP

### Responsible for the Module:
Chair of Economics, esp. Applied Economics
## Module:

**Introduction to Applied Econometrics II**

### Applicability of the module:

Compulsory elective module

### Qualification Targets (Competencies):

**The students**

- acquire an intermediate understanding of econometrics from an applied perspective, in particular regression analysis and how to apply econometrics to real-world problems,
- deepen their understanding of testing and estimation methods and how to apply these with the help of econometric software packages to real world data,
- deepen their understanding of the various challenges that arise in economic applications and how to deal with them,
- acquire knowledge of basic regression analysis with time series data,
- acquire knowledge of simple panel data methods.

### Contents:

- Multiple Regression Analysis with Qualitative Information: Binary Variables
- Heteroskedasticity
- Specification and Data Issues
- Basic Regression Analysis with Time Series Data
- Pooling Cross Sections across Time: Simple Panel Data Methods

### References:


### Forms of Instruction / Course Language:

2L, 2T / English

### Previous Knowledge:

Course “Introduction to Applied Econometrics I” or equivalently knowledge of an introductory econometrics course which covers basics of simple and multiple regression analysis.

Knowledge of basic mathematical tools and of fundamentals of probability and mathematical statistics is recommended. The textbook for this course contains concise reviews of these.

### Work Load:

56 hours attendance time and 124 learning hours

### Frequency:

Each summer semester

### Assessments/Exams/Credits:

Written final exam (60 min), 6 CP

### Responsible for the Module:

Chair of Economics, esp. Applied Economics
Module:
Introduction to Cultural Studies

Applicability of the module:
Compulsory elective module

Qualification Targets (Competencies):

The students
- identify different approaches with respect to cultural studies
- analyze the philosophical approach with respect to cultural studies
- discuss different aspects which are important for the study of societies

Contents:

(1) Introduction: Differing approaches to and themes of Cultural Studies.
(2) Cultural Studies as irrespective of particular societies: the philosophical approach.
(3) Theories and approaches used in the social science branches of Cultural Studies, with an enumeration of various examples.
(4) Example I: Intolerance, Threats and Toleration.
(5) Example II: The English Garden: The Development of a European Concept

1st session
The principal two differing ways of going about Cultural Studies:

(1) Without presupposing (this or that) society.
(2) Presupposing a particular, or several particular societies.

Examples of these two modes, and the respective disciplines in which they may be studied:

(1) in Philosophy: the study of the human condition irrespective of the society in which they live, valid for humans anywhere: Epistemology (=Theory of Knowledge); parts of religious philosophy; the most abstract theories in the philosophy of state and in utopian social theories.

(2) in Area Studies (formerly called Landeskunde); in comparistics (the scholarly comparison of different cultures, societies and their literatures); in the social sciences and in sociology and in ethnology in particular.

Practical examples of themes and topics in these areas:

(1) Identity in philosophical discourse.
(2) Largely, any topic that may be said to fall under Social History, or contemporary social studies, viewed either with a focus on one particular environment or society, or in comparison between several such communities:
   (a) Gender
   (b) Tradition(s)
   (c) Every-day life, in any area or country, or in several different areas or countries compared.
   (d) Death and death rituals (e.g. the importance of funeral rites in London)
   (e) Superstition in different parts of Europe

Modernity, Postmodernity and Deconstructivism.

References:
- none

Forms of Instruction / Course Language:

2SWS / English

Previous Knowledge:
- none

Work Load:

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1 E.g. even in Germany today: do not congratulate someone on their birthday early, this is an ill omen; formerly: do not do any washing of clothes between Christmas and the New Year: this will bring about death in the family; avoid the number 13 (even the Deutsche Bahn does so in numbering their train carriages, hotels are reportedly doing the same thing).

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<table>
<thead>
<tr>
<th><strong>28 hours attendance time and 152 learning hours</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Frequency</strong></td>
</tr>
<tr>
<td><strong>Summer semester 2016</strong></td>
</tr>
<tr>
<td><strong>Assessments/Exams/Credits:</strong></td>
</tr>
<tr>
<td>Written final exam, depends on the lecturer, 6 CP</td>
</tr>
<tr>
<td><strong>Responsible for the Module:</strong></td>
</tr>
<tr>
<td>Fachdisziplin fremdsprachliche Philologien (FPH)</td>
</tr>
</tbody>
</table>
Module:
Multinational Finance

Applicability of the module:
Compulsory elective module

Qualification Targets (Competencies):
The students
- learn to develop solutions to practical problems in financial management for multinational enterprises,
- deepen their methodological skills for the assessment of hedging instruments, foreign direct investments and international portfolios,
- get knowledge about further key financial products to hedge export activities and foreign direct investments against exchange rate risks.

Contents:
- Multinational enterprises, financial markets, interest and exchange rate parity relations, evaluation of foreign direct investment,
- External financing alternatives and the equity structure of foreign subsidiaries,
- Management of country risk, exchange rate and interest rate risks, risk management of multinationals,
- International portfolio management and capital asset pricing model.

References:
  (Primarily current editions)

Forms of Instruction / Course Language:
2L, 1T / English

Previous Knowledge:
The contents of the following modules are recommended
- Investition und Finanzierung or Financial Management.

Work Load:
42 hours attendance time and 138 learning hours

Frequency:
Each winter semester

Assessments/Exams/Credits:
Written exam (60 min), 6 CP

Responsible for the Module:
Chair of Financial Management and Innovation Finance
Module:
Second Foreign Language

Applicability of the module:
Compulsory elective module

Qualification Targets (Competencies):
According to their qualifications the students
- acquire basic knowledge of a foreign language,
- develop skills in the utilization of a language with respect to speaking and writing,
- are able to cope linguistically and communicate effectively in the context of everyday and academic situations,
- develop their competence in the subject-specific language (comprehension, active use of lexical items and phraseology, knowledge of the structures of text varieties)
- acquire knowledge of the use of linguistic means in the subject-specific language.

Contents:
- According to their qualification the students may acquire a UNICERT I, II or III degree in French, Italian, Russian or Spanish.
- 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.
- Degree A1 – C2 for German as a foreign language are possible as well for students who are not native speakers of German.
- 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.

References:
- Course dependent

Forms of Instruction / Course Language:
- Course dependent (2-12 L) / English

Previous Knowledge:
- Course dependent

Work Load:
- Course dependent

Frequency:
Each semester

Assessments/Exams/Credits:
Written/oral exams (end of term: Course dependent) / 8 CP

Responsible for the Module:
Language Centre
**Module:**

Seminar: Cross-Cultural Management: Expatriates in Emerging Countries

**Applicability of the module:**

Compulsory elective module

**Qualification Targets (Competencies):**

In this seminar students will
- deepen their knowledge in the field of cross-cultural management,
- increase their awareness of national cultural differences affecting international business,
- learn how to use theoretical constructs to analyze cases from practice,
- improve their writing and presentation skills, and
- further develop their feedback and reasoning competencies.

**Contents:**

Within this seminar, participants will work in teams of 2 and will study national culture frameworks (e.g., from Hofstede) to identify, analyze, and solve challenges arising out of the difference between national cultures when German employees are sent to subsidiaries in emerging countries.

**References:**


**Forms of Instruction / Course Language:**

2S, 2T / English

**Previous Knowledge:**

The contents of the following modules are recommended
- Introduction to International Management of the Bachelor Program “International Business and Economics” of the FWW

**Work load:**

56 hours attendance time and 124 learning hours

**Frequency:**

Summer semester 2016

**Assessments/Exams/Credits:**

Two presentations, seminar paper, paper comment, active participation in class, 6 CP

**Note:**

A withdrawal of the exam registration is not possible for this module.

**Responsible for the Module:**

Chair of International Management
<table>
<thead>
<tr>
<th>Module (Compulsory Elective):</th>
<th>Seminar: Sustainable International Business</th>
</tr>
</thead>
<tbody>
<tr>
<td>Applicability of the module:</td>
<td>Compulsory elective module</td>
</tr>
<tr>
<td>Qualification Targets (Competencies):</td>
<td>On successful completion of this course students will be able to:</td>
</tr>
<tr>
<td></td>
<td>- Develop a critical and reflective understanding of contemporary international business from a sustainability perspective</td>
</tr>
<tr>
<td></td>
<td>- Demonstrate a critical understanding of the concepts, principles, theories, methods and contemporary practices of international business and appraise the complexities and ambiguities affecting the various stakeholders in this context</td>
</tr>
<tr>
<td></td>
<td>- Demonstrate an understanding of the national, regional and international processes and institutions aiding or hindering international business within the globalised economy</td>
</tr>
<tr>
<td></td>
<td>- Assess the various socio-political, ethical, regulatory and environmental issues affecting the operations of multinational corporations in the global marketplace</td>
</tr>
<tr>
<td>Contents:</td>
<td>There is a wide array of issues that are influenced by international business activities. These include socio-economic conditions, the natural environment, technological systems, political structures, and legal and regulatory frameworks. Internationally active firms are increasingly being held responsible for the influence of their products, processes, and services on society. There has been growing interest in and critical engagement with aspects of international business activity such as production activities in less developed countries; resource extraction and ecological degradation; tax avoidance and evasion. The question, therefore, arises – how sustainable are international business activities in the face of these increasingly complex and intensifying challenges? In this seminar we will focus on how companies take their responsibility and try to manage and improve these aspects in balance with their daily business. This seminar provides you with knowledge to understand and critique existing international business practices and to develop options with a focus on social, economic and ecological sustainability.</td>
</tr>
<tr>
<td>References:</td>
<td>Specific references depend on the topic</td>
</tr>
<tr>
<td>Forms of Instruction:</td>
<td>2 S, 1T</td>
</tr>
<tr>
<td>Previous Knowledge:</td>
<td>none</td>
</tr>
<tr>
<td>Work Load:</td>
<td>42 hours attendance time and 138 learning hours</td>
</tr>
<tr>
<td>Assessments/Exams/Credits:</td>
<td>Academic paper, presentation, and classroom discussions, 6 CP</td>
</tr>
<tr>
<td>Note:</td>
<td>A withdrawal of the exam registration is not possible for this module.</td>
</tr>
<tr>
<td>Responsible for the Module:</td>
<td>Juniorprofessur International Business</td>
</tr>
</tbody>
</table>
Module: Sustainable Enterprise Development

Applicability of the module:
Compulsory elective module

Qualification Targets (Competencies):
- gain a thorough understanding of the key principles and current good practices in sustainable enterprise development;
- become familiar with a wide range of tools and methodologies for sustainable enterprise development;
- can to optimize and use sustainability to create competitive advantages rather than simply focusing on reducing unsustainability;
- will acquire holistic / systems thinking in decision making for sustainability;
- be able fostering sustainability culture and thinking;
- get introduced into analyze the sustainability strategy in the organization and fostering of sustainability culture;
- will acquire knowledge about the modern trends of sustainable enterprise development;
- to reach a awareness of the strategic importance to the long-term sustainability of an enterprise;
- are enabled to assess the influence and role of different kind of resources in maintains of sustainable economic enterprise development.

Contents:
- general theory of sustainable enterprise development and structural transformation of national economy
- main elements of sustainable enterprise development
- sustainable development of countries: comparative analyze
- opportunity and treatments for sustainable enterprise
- sustainable enterprises development diagnostics: principles, strengths, weaknesses, constraints.
- estimation of ecological quality of economic decisions.
- formations of an ecological portfolio.
- budgeting for sustainable development program.
- social partners, social dialogue in sustainable enterprise development
- sustainability culture of enterprises and consumers.
- waste management as a tool for providing sustainable development of enterprises.
- international cooperation of agents in programs for sustainable development.

References:
- Lang, A., Murphy H. (2014) Business and Sustainability. Between Government Pressure and Self-Regulation, Cham; s.l. : Springer International Publishing ; Imprint: Springer;

Forms of Instruction / Course Language:
2L, 2T / English (Blocked course April 2016 - May 2016)

Previous Knowledge:
The contents of the following module are recommended
- Micro- and Macroeconomics
<table>
<thead>
<tr>
<th>Work Load:</th>
<th>56 hours attendance time and 124 learning hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frequency</td>
<td>Summer semester 2016</td>
</tr>
<tr>
<td>Assessments/Exams/Credits:</td>
<td>Written final exam (60 min), 6 CP</td>
</tr>
<tr>
<td>Responsible for the Module:</td>
<td>Prof. Dr. Olga Popova</td>
</tr>
</tbody>
</table>
Module:
The Economics of Banking and Financial Systems

Applicability of the module:
Compulsory elective module

Qualification Targets (Competencies):
The students
- are provided with an introduction into financial intermediation,
- get to know relevant players and their interactions in financial systems,
- learn about regulation of banks and financial markets and
- are provided with a framework to analyse financial systems.

Contents:
- Theory of Financial Intermediation
- Players in Financial Systems
- Regulation (by Prof. Buch, Vize President of Deutsche Bundesbank)
- Analysing Financial Systems

References:

Forms of Instruction / Course Language:
2L, 2T / English

Previous Knowledge:
The contents of the following module are recommended:
- Financial Markets and Bank Management

Work Load:
56 hours attendance time and 124 learning hours

Frequency
Each summer semester

Assessments/Exams/Credits:
Written exam (60 min). There will be the voluntary student presentations. If students choose to present, the final grade will be calculated as 1/3 presentation and 2/3 the final exam. If students choose not to present, the final grade equals the grade from the exam. 6 CP.

Responsible for the Module:
Junior professorship in Banking and Financial Systems
Bachelor-Thesis
<table>
<thead>
<tr>
<th>Module:</th>
<th>Bachelor Seminar with Bachelor-Thesis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Applicability of the module:</td>
<td>Compulsory module</td>
</tr>
<tr>
<td>Qualification Targets (Competencies):</td>
<td>The students</td>
</tr>
<tr>
<td></td>
<td>- 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,</td>
</tr>
<tr>
<td></td>
<td>- are able to identify and describe problems and challenges for theoretical reasoning,</td>
</tr>
<tr>
<td></td>
<td>- acquire knowledge about different academic research methods, sources of information, academic paper writing, and result presentation (in writing and talking),</td>
</tr>
<tr>
<td></td>
<td>- develop an ability to participate in academic discussions.</td>
</tr>
<tr>
<td>Contents:</td>
<td>All Bachelor candidates who will be writing their theses in the related semester must participate in the seminar.</td>
</tr>
<tr>
<td></td>
<td>- The individual theses are supervised by that professor whose area of research is closest to the topic of the student’s thesis.</td>
</tr>
<tr>
<td></td>
<td>- The thesis may focus on theoretical or applied topics, which the student formulates in cooperation with his/her advisor.</td>
</tr>
<tr>
<td></td>
<td>- The individual topics can vary across all fields of management and economics.</td>
</tr>
<tr>
<td></td>
<td>- The respective professors are responsible for supervising and evaluating the thesis.</td>
</tr>
<tr>
<td></td>
<td>- The candidates will be required to present in the thesis colloquium.</td>
</tr>
<tr>
<td>References:</td>
<td>Thesis dependent</td>
</tr>
<tr>
<td>Forms of Instruction / Course Language:</td>
<td>2S / English</td>
</tr>
<tr>
<td>Previous Knowledge:</td>
<td>Successful completion of Academic Skills.</td>
</tr>
<tr>
<td>Work Load:</td>
<td>28 hours attendance time and 332 learning hours</td>
</tr>
<tr>
<td>Frequency:</td>
<td>Each semester</td>
</tr>
<tr>
<td>Assessments/Exams/Credits:</td>
<td>Presentation and thesis, 12 CP</td>
</tr>
<tr>
<td>The time between the issue of the topic and submission of the Bachelor thesis is eight weeks (including two weeks reading time).</td>
<td></td>
</tr>
<tr>
<td>Responsible for the Module:</td>
<td>Course Coordinator, Chair which offers the module</td>
</tr>
</tbody>
</table>