

Program Handbook

of the

Bachelor Program Management and Economics



at the

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

28.06.2010

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)
Application details:	Local N. C. on admission. Study applications are to be submitted to OvG-University directly.

International applicants:
April 30 (last receipt date)

German applicants:
Early application deadline: May 31 (last receipt date)
for high-school graduates of previous years.
Regular application deadline: July 15 (last receipt date)
for high-school graduates of the current year.

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 “Management an 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>
Introduction to Management 9 CP*	Introduction to Law 3 CP	Statistics II 8 CP	Marketing Management 6 CP	Management Accounting 6 CP	Production Management and Operations Research 6 CP
Principles of Economics 9 CP	Financial Accounting 8 CP	Decision Analysis 6 CP	Human Resource Management 6 CP	Financial Management 6 CP	Introduction to International Management 5 CP
Mathematics I 7 CP	Mathematics II 7 CP	Microeconomics 9 CP	Macroeconomics 9 CP	International Economics 6 CP	Economic Policy 6 CP
English in Management and Economics 4 CP	Statistics I 7 CP	English in Management and Economics 4 CP	Skills 3 CP	Seminar in Management and Economics 6 CP	Bachelor Seminar with Bachelor Thesis 12 CP
	English in Management and Economics 4 CP	2 nd foreign language 4 CP	English in Management and Economics 4 CP	Elective Course 6 CP	
			2 nd foreign language 4 CP		
29 CP	29 CP	31 CP	32 CP	30 CP	29 CP

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

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

Compulsory modules

Basics in Management and Economics

Module:
Introduction to Management
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - learn the major tools of modern business management, - immediately apply these tools in a business plan simulation, which insures better understanding and a sense for real business life, - develop a sound foundation in the economic theory of business management, - acquire social, self-management and IT skills during their coached multicultural teamwork and presentations, - are introduced to important software-tools (Word, Excel, PowerPoint).
Contents:
<ul style="list-style-type: none"> - Development of a Business Idea: Value creation, Business Plan - Aspects of Marketing: Definition of the Target Group, Sales Plan, SWOT, Brainstorming Techniques, 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: Allocation of Decision Rights, Incentive Compensation, Reward Systems, Vertical Integration and Outsourcing, Leadership, Business Environment and Ethics
References:
<ul style="list-style-type: none"> - Brickley, J. A.; Smith, C. W.; Zimmerman, J. L. (2008): Managerial Economics and Organizational Architecture. 5th edition, McGraw-Hill: Boston [Mass.].
Forms of Instruction:
4L, 2T (lectures, tutorials and optional team tutorials)
Previous Knowledge:
None
Work Load:
84 hours attendance time and 186 learning hours
Frequency:
Each winter semester
Assessments/Exams/Credits:
Team assignments, presentations, mid-term, final exam (120 min), 9 CP
Responsible for the Module:
Chair of Economics of Business and Law

Module:
Principles of Economics
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
The students <ul style="list-style-type: none"> - acquire basic knowledge of the fundamental concepts of economic analysis without recourse to advanced mathematical methods, - develop an understanding of the scientific questions posed by economic theory, of the economic perspective in dealing with social and political problems, - are able to comprehend how economics can contribute to their solution.
Contents:
<ul style="list-style-type: none"> - What is economics? Human behavior and institutions from an economic perspective - Individuals, markets, companies, and governments: The role of knowledge, property rights and competition in the allocation of resources - Market structures (from monopoly to perfect competition) - Production and costs - Private households and consumer demand - Factor markets: Land, labor and capital - Efficient allocations and market failure - National income accounting - Stylized facts and basic problems of macroeconomics
References:
<ul style="list-style-type: none"> - Samuelson, P. A.; Nordhaus, W.D. (2005): Economics. 18th edition, McGraw-Hill: Boston [Mass.].
Forms of Instruction:
6L
Previous Knowledge:
None
Work Load:
84 hours attendance time and 186 learning hours
Frequency:
Each winter semester
Assessments/Exams/Credits:
Final written exam (120 min), 9 CP
Responsible for the Module:
Chair of Economic Theory

Module:
Introduction to Law
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - develop an understanding of the most important fields of law, - get to know basic principles of law, - gain insight into the main aspects of certain legal provisions, - acquire knowledge on the application of law, - are able to solve cases on their own.
Contents:
<p>The lecture</p> <ul style="list-style-type: none"> - will give an overview of the most important fields of Law: Constitutional Law, European Law, Civil Law, Company Law, - will provide the basics in these fields and point out the structures of law. - Besides the application of law will be exercised. - The Company Law Lecture will take place as a part of the Lecture Introduction to Management.
References:
<ul style="list-style-type: none"> - Foster, N.; Sule, S. (2005): German Legal System and Laws. Oxford University Press.
Forms of Instruction:
2L
Previous Knowledge:
None
Work Load:
28 hours attendance time and 62 learning hours
Frequency:
Each summer semester
Assessments/Exams/Credits:
Final written exam (120 min), 3 CP
Responsible for the Module:
Chair of Law and Economics

Module:
Financial Accounting
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - 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:
<ul style="list-style-type: none"> - 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:
<ul style="list-style-type: none"> - Sutton, T. (2004): Corporate Financial Accounting and Reporting. Financial Times/Prentice Hall: Harlow et al., chapters 1-6, 8-13.
Forms of Instruction:
3L, 2T
Previous Knowledge:
<p>The contents of the following module are recommended</p> <ul style="list-style-type: none"> - Introduction to Management.
Work Load:
70 hours attendance time and 170 learning hours
Frequency:
Each summer semester
Assessments/Exams/Credits:
Presentation of solutions to exercises (up to 20% weight; final exam (60 min) weighted at the complement to 100%), 8 CP
Responsible for the Module:
Chair of Accounting and Control

Basics in Mathematics and Statistics

Module:
Mathematics I
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - acquire an understanding of the basic mathematical methods and algorithms required for economics and business, - get to know Mathematics I which covers some introductory parts and all relevant topics from calculus, - are enabled to apply mathematical methods to economic problems.
Contents:
<ul style="list-style-type: none"> - Introduction <ul style="list-style-type: none"> - Logic and Propositional Calculus, Sets and Operations on Sets, Combinatorics, Real and Complex Numbers - Sequences, Series, Finance - Relations, Mappings, Functions of a Real Variable - Differentiation <ul style="list-style-type: none"> - Limit and Continuity - Difference Quotient and Derivative, Derivatives of Elementary Functions, Differentiation Rules, Differential, Rate of Change, Elasticity, Graphing Functions, Mean-Value Theorem, Taylor Polynomials, Approximate Determination of Zeroes - Integration <ul style="list-style-type: none"> - Indefinite Integrals, Integration Formulas and Methods, Definite Integral, Approximation of Definite Integrals, Improper Integrals
References:
<ul style="list-style-type: none"> - Werner, F.; Sotskov, Y.N. (2006): Mathematics of Economics and Business. 1st edition, Routledge: London et al.
Forms of Instruction:
4L, 2T
Previous Knowledge:
None
Work Load:
84 hours attendance time and 126 learning hours
Frequency:
Each winter semester
Assessments/Exams/Credits:
Final written exam (120 min), 7 CP
Responsible for the Module:
Institute for Mathematical Optimization

Module:
Mathematics II
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - acquire an understanding of the mathematical methods and algorithms required for economics and business, - get to know all major topics from linear algebra as well as functions of several variables and differential equations, - are enabled to apply mathematical methods to economic problems.
Contents:
<ul style="list-style-type: none"> - Vectors <ul style="list-style-type: none"> - Operations on Vectors, Linear Dependence and Independence, Vector Spaces - Matrices and Determinants <ul style="list-style-type: none"> - Matrix Operations, Determinants, Linear Mappings, Inverse Matrix - Linear Equations and Inequalities <ul style="list-style-type: none"> - Systems of Linear Equations, Systems of Linear Inequalities - Linear Programming <ul style="list-style-type: none"> - Graphical Solution, Two-Phase Simplex Algorithm - Eigenvalues and Eigenvectors - Functions of Several Variables <ul style="list-style-type: none"> - Partial Derivatives, Total Differential, Generalized Chain Rule, Directional Derivatives, Partial Rate of Change and Elasticity, Implicit Functions, Unconstrained and Constrained Optimization - Differential Equations <ul style="list-style-type: none"> - Differential Equations of the First Order; Linear Differential Equations of Order n
References:
<ul style="list-style-type: none"> - Werner, F.; Sotskov, Y.N. (2006): Mathematics of Economics and Business. 1st edition, Routledge: London et al.
Forms of Instruction:
4L, 2T
Previous Knowledge:
<p>The contents of the following module are recommended</p> <ul style="list-style-type: none"> - Mathematics I.
Work Load:
84 hours attendance time and 126 learning hours
Frequency:
Each summer semester
Assessments/Exams/Credits:
Final written exam (120 min), 7 CP
Responsible for the Module:
Institute for Mathematical Optimization

Module:
Statistics I
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
The students <ul style="list-style-type: none"> - are able to understand and apply basic techniques of data exploration and visualization, - acquire knowledge in fundamental concepts of probabilistic modeling and probability calculus.
- Contents:
<ul style="list-style-type: none"> - Descriptive Statistics <ul style="list-style-type: none"> - Levels of measurements - Grouping of univariate data - Empirical distribution function - One-dimensional summaries - Some concepts for multivariate data - Probability Theory <ul style="list-style-type: none"> - Probability spaces - Random variables - Discrete and continuous distributions - Expectation, variance and quantiles - Multivariate random variables - Conditional probability and independence - Sums of random variables
References:
<ul style="list-style-type: none"> - Newbold, P. (1995): Statistics for Business and Economics. 4th edition, Prentice Hall: Upper Saddle River [N.J.].
Forms of Instruction:
4L, 2T
Previous Knowledge:
The contents of the following module are recommended <ul style="list-style-type: none"> - Mathematics I.
Work Load:
84 hours attendance time and 126 learning hours
Frequency:
Each summer semester
Assessments/Exams/Credits:
Final exam (120 min), 7 CP
Responsible for the Module:
Institute for Mathematical Stochastics

Module:
Statistics II
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
The students <ul style="list-style-type: none"> - 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 mathematical statistics, - are able to transfer the derived answers back to the real-world problem.
Contents:
<ul style="list-style-type: none"> - Point estimation - Confidence intervals - Testing statistical hypotheses – parametric tests - Non-parametric tests of goodness of fit and independence - Basic econometric models
References:
<ul style="list-style-type: none"> - Griffiths, W.E.; Hill, R.C.; Judge, G.G. (1993): Learning and Practicing Econometrics. John Wiley & Sons: New York et al. - Newbold, P. (1995): Statistics for Business and Economics. 4th edition, Prentice Hall: Upper Saddle River [N.J.].
Forms of Instruction:
4L, 2T
Previous Knowledge:
The contents of the following modules are recommended <ul style="list-style-type: none"> - Mathematics I, - Mathematics II, - Statistics I.
Work Load:
84 hours attendance time and 156 learning hours
Frequency:
Each winter semester
Assessments/Exams/Credits:
Final exam (120 min), 8 CP
Responsible for the Module:
Institute for Mathematical Stochastics

Management

Module:
Decision Analysis
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
The students <ul style="list-style-type: none"> - 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:
<ul style="list-style-type: none"> - Views of Decision Making - Elements of Decisions Problems - Decision Trees and Influence Diagrams - Rationality - Expected Monetary Value - Decision Making under Uncertainty - Decision Making under Risk: Probabilities, Probability Distributions, Risk Simulation - Subjective Expected Utility Theory - Multi-Attribute Utility Theory (MAUT)
References:
<ul style="list-style-type: none"> - Baird, B.F. (1989): Managerial decisions under uncertainty: An introduction to the analysis of decision making. John Wiley & Sons: New York et al. - Clemen, R. T.; Reilly, T. (2001): Making Hard Decisions with Decision Tools. 2nd edition, Duxbury/Thomson Learning: Pacific Grove [Calif.]. - Wisniewski, M. (2006): Quantitative methods for decision makers. 4th edition, Financial Times/Prentice Hall: Harlow et al.
Forms of Instruction:
2L, 2T
Previous Knowledge:
Sound knowledge of Probability (uniform distribution, normal distribution, means and risk measures) and Algebra
Work Load:
56 hours attendance time and 124 learning hours
Frequency
Each winter semester
Assessments/Exams/Credits:
Written final and mid-term exam (120 min in total), 6 CP
Responsible for the Module:
Chair of Production Management and Logistics

Module:
Marketing Management
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - acquire a basic understanding of marketing as a business function as well as a strategic management concept, - gain insights into market structures and consumer behaviour, - develop skills to analyze markets and develop a marketing plan, - are enabled to support marketing decisions methods.
Contents:
<ul style="list-style-type: none"> - The Marketing Concept and recent developments: <ul style="list-style-type: none"> - Customer Satisfaction and Relationship Marketing - Market Structures and Buyer Behavior - Marketing Planning <ul style="list-style-type: none"> - SWOT analysis, planning of marketing goals and strategies - Product Management - Price Management - Distribution Management - Communications Management - Market Research - Marketing Organizations
References:
<ul style="list-style-type: none"> - Kotler, P.; Keller, K.L. (2006): Marketing Management. 12th edition, Prentice Hall: Upper Saddle River [N.J.]..
Forms of Instruction:
2L, 2T
Previous Knowledge:
<p>The contents of the following module are recommended</p> <ul style="list-style-type: none"> - Introduction to Management.
Work Load:
56 hours attendance time and 124 learning hours
Frequency
Each summer semester
Assessments/Exams/Credits:
Written final exam (120 min), 6 CP
Responsible for the Module:
Chair of Marketing

Module:
Human Resource Management
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
The students <ul style="list-style-type: none"> - learn to master the different components and tasks of human resource management, - acquire the knowledge and skills to use the economic concepts, theories and methods to improve decision-making in the field of human resource management.
Contents:
<ul style="list-style-type: none"> - Human Resource Management as a Process of Value Creation - Recruiting - Motivation and Evaluation - Investing in Human Capital - Fluctuation of Employees - Job Definition - Team Management - Change Management: Reengineering, Empowerment - Effects of Institutional Frameworks on Industrial Relations - International Human Resource Management
References:
<ul style="list-style-type: none"> - Backes-Gellner, U.; Lazear, E.P.; Wolff, B. (2001): Personalökonomik: Fortgeschrittene Anwendungen für das Management. Schäffer-Poeschel: Stuttgart. - Baye, M.R. (2006): Managerial Economics and Business Strategy. McGraw-Hill: Boston [Mass.]. - Lazear, E.P. (1998): Personnel Economics for Managers. John Wiley & Sons: New York et al., or, in German: Wolff, B.; Lazear, E.P. (2001): Einführung in die Personalökonomik. Schäffer-Poeschel: Stuttgart.
Forms of Instruction:
2L, 2T
Previous Knowledge:
The contents of the following module are recommended <ul style="list-style-type: none"> - Introduction to Management.
Work Load:
56 hours attendance time and 124 learning hours
Frequency:
Each summer semester
Assessments/Exams/Credits:
written mid-term exam (60 min): 20 %, written final exam (60 min): 80 %, 6 CP
Responsible for the Module:
Chair of International Human Resource Management

Module:
Management Accounting
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - 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:
<ul style="list-style-type: none"> - 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:
<ul style="list-style-type: none"> - Horngren, C.T.; Foster, G.; Datar, S.M. (2003): Cost Accounting – A Managerial Emphasis. 11th edition, Prentice Hall: Upper Saddle River [N.J.].
Forms of Instruction:
2L, 2T
Previous Knowledge:
<p>The contents of the following module are recommended</p> <ul style="list-style-type: none"> - 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 in Accounting and Control

Module:
Financial Management
Applicability of the module:
Compulsory module
Objectives of the Module:
The students <ul style="list-style-type: none"> - are able to decide what investments should be made and how to finance them, - 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, - know the different forms of financing and the influence to the capital structure of the firm.
Content:
<ul style="list-style-type: none"> - Capital Budgeting - Term Structure of Interest Rates - Duration - Capital Asset Pricing Model - Capital Structure - Sources of Financing - Basics of Firm Valuation
Literature:
<ul style="list-style-type: none"> - Brealey, R.A.; Myers S.C., Allen, F. (2008): Principles of Corporate Finance. 9th edition, McGraw-Hill: Boston [Mass.]. - Ross, S.A.; Westerfield, R.W.; Jordan, B.D. (2007): Fundamentals of Corporate Finance. 8th edition, McGraw-Hill: Boston [Mass.].
Forms of Teaching:
2L, 2T
Prerequisites:
The contents of the following modules are recommended <ul style="list-style-type: none"> - Mathematics I, - Statistics I, - Decision Analysis, - 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 in Banking and Finance

Module:
Production Management & Operations Research
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - 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:
<ul style="list-style-type: none"> - Product Mix Problem - Linear Programming - Classic and Dynamic Lot Sizing Problems - Scheduling - Order Sequencing - Assembly Line Balancing - Lot Sequencing
References:
<ul style="list-style-type: none"> - Heizer, J.; Render, B. (2006): Operations management, 8th edition, Prentice-Hall: Upper Saddle River [N.J.]. - Krajewski, L. J.; Ritzman, L. P. (2002): Operations management: Strategy and Analysis, 6th edition, Pearson's Higher Education: London. - Nahmias, S. (2009): Production and operations analysis, 6th edition, McGraw-Hill: Boston [Mass.].
Forms of Instruction:
2L, 2T
Previous Knowledge:
<ul style="list-style-type: none"> - 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 (midterm, endterm: 60 min each), 6 CP
Responsible for the Module:
Chair of Management Science

Module:
Introduction to International Management
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
The students <ul style="list-style-type: none"> - acquire skills how to analyze the opportunities and risks of international, intercultural transactions and their specific characteristics based on theory, - get introduced into culture-specific challenges in the international business environment and tools to overcome these challenges, - learn the specifics in the international management area and get to know the options to concentrate in this field, - gain insight into economical and methodical theory, - are able to utilize their knowledge in further academic activity in this area.
Contents:
<ul style="list-style-type: none"> - in delineation to non-international management, the particular opportunities and risks of the international business environment are analyzed - strategic options are developed based on theory as well as case studies - the course work is complemented by a guest lecture featuring a practitioner
References:
<ul style="list-style-type: none"> - Hill, C W.L. (2009): International business: Competing in the global marketplace. 7th edition, McGraw Hill: Boston [Mass.]. - Rugman, A.M.; Collinson, S. (2009): International Business, 6th edition, Prentice Hall: New York. - Reading Package
Forms of Instruction:
2L, 1T
Previous Knowledge:
<ul style="list-style-type: none"> - Sound knowledge of the areas covered in the lecture "Introduction to Management"
Work Load:
42 hours attendance time and 108 learning hours
Frequency:
Each summer semester
Assessments/Exams/Credits:
Two written exams (mid-term and final exam: 60 min each), two assignments (case study project, negotiation project), 5 CP
Responsible for the Module:
Chair of International Management

Economics

Module:
Microeconomics
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - 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 proficient with microeconomic theory, - are able to understand and solve basic real world microeconomic problems, - acquire the ability to develop critical thinking about economic matters.
Contents:
<ul style="list-style-type: none"> - 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:
<ul style="list-style-type: none"> - Varian, H. (2003): Intermediate Microeconomics. 6th edition, W.W. Norton: New York. (main reference) - Varian, H. (1992): Microeconomic Analysis. 3rd edition, W.W. Norton: New York. (used occasionally)
Forms of Instruction:
4L, 2T (moodle)
Previous Knowledge:
<p>The contents of the following modules are recommended</p> <ul style="list-style-type: none"> - Principles of Economics, - Mathematics I, - Mathematics II.
Work Load:
84 hours attendance time (classroom and moodle) and 186 learning hours
Frequency:
Each winter semester
Assessments/Exams/Credits:
Two written exams (midterm (60 min); final exam (120 min)), 9 CP
Responsible for the Module:
Chair of Economic Policy

Module:
Macroeconomics
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - 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:
<ul style="list-style-type: none"> - 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, growth and distribution (Harrod-Domar and Solow models) - Technological progress and growth - Expectations
References:
<ul style="list-style-type: none"> - Blanchard, O. (2009): Macroeconomics. 5th edition, Pearson/Prentice Hall: Upper Saddle River [N.J.].
Forms of Instruction:
4L, 2T
Previous Knowledge:
<p>The contents of the following modules are recommended</p> <ul style="list-style-type: none"> - Principles of Economics, - Microeconomics, - Mathematics I, - Mathematics II.
Work Load:
84 hours attendance time and 186 learning hours
Frequency:
Each summer semester
Assessments/Exams/Credits:
Final written exam (120 min), 9 CP
Responsible for the Module:
Chair of Economic Theory

Module:
Introduction to International Economics
Applicability of the module:
Compulsory elective module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - 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:
<ul style="list-style-type: none"> - International Trade <ul style="list-style-type: none"> - Some Basics - Trade Theories - Trade Policies - International Finance <ul style="list-style-type: none"> - Some Basics - Exchange Rate Determination - Open Economy Macroeconomics - Facts, History, Institutions <ul style="list-style-type: none"> - International Trade Policy in Practice - International Finance in Practice - Challenges of Globalisation
References:
<ul style="list-style-type: none"> - Krugman, P.R.; Obstfeld, M. (2009): Internationale Wirtschaft. 8. Auflage, Pearson Studium: München et al.
Forms of Instruction:
3L, 1T
Previous Knowledge:
<p>The contents of the following module are recommended</p> <ul style="list-style-type: none"> - Microeconomics, - Macroeconomics.
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 <ul style="list-style-type: none"> - 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:
<ul style="list-style-type: none"> - 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:
<ul style="list-style-type: none"> - Stiglitz, J. E. (2000): Economics of the Public Sector. 3rd edition, Norton: New York.
Forms of Instruction:
4L
Previous Knowledge:
The contents of the following modules are recommended <ul style="list-style-type: none"> - Principles of Economics, - Microeconomics, - Macroeconomics, - Mathematics I, - Mathematics II.
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 Economic Policy

Foreign Language

Module:
English UNIcert® III Part A
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - 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 knowledge of the use of linguistic means in the subject-specific language.
Contents:
<p>Learning and work strategies in the four language skills (writing, speaking, reading, listening) comprising the development of both the active and receptive activities as well as developing academic writing skills based on the following main subject areas:</p> <ul style="list-style-type: none"> - Management - Marketing - Finance - Business Ethics
References:
<ul style="list-style-type: none"> - Materials from authoritative contemporary economics publications
Forms of Instruction:
4T
Previous Knowledge:
<ul style="list-style-type: none"> - Good Abitur-level (and equivalent) English and successful completion of the entry test.
Work Load:
56 hours attendance time and 64 learning hours
Frequency:
Each winter semester
Assessments/Exams/Credits:
Written/oral exam (end of term: 60/30 min), 4 CP
Responsible for the Module:
Language Centre, English Department

Module:
English UNIcert® III Part B
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - are able to cope linguistically and communicate effectively in the context of studying at a university in Germany and abroad, - acquire their 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, - acquire academic writing skills in accordance with accepted norms, - develop intercultural awareness and the ability to act appropriately in intercultural contexts.
Contents:
<ul style="list-style-type: none"> - Learning and work strategies focusing on themes such as: <ul style="list-style-type: none"> - Sustainable management and CSR - Demographics and resulting problems - Labour Market Developments - Intercultural issues presented within a broad hermeneutic approach providing students with an understanding of selected thematic areas relevant to English-speaking regions and cultures
References:
<ul style="list-style-type: none"> - Materials from authoritative contemporary publications from the spheres of economics and politics
Forms of Instruction:
2L, 2T
Previous Knowledge:
<ul style="list-style-type: none"> - Successful completion of the UNIcert III Part A module
Work Load:
56 hours attendance time and 64 learning hours
Frequency:
Each summer semester
Assessments/Exams/Credits:
Written/oral exams (end of term: 150/60 min); test of intercultural competence (end of term: 60 min), 4 CP
Responsible for the Module:
Language Centre, English Department

Module:
English UNIcert® IV Part A
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - 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:
<ul style="list-style-type: none"> - 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 - 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:
<ul style="list-style-type: none"> - Related to current themes of economic research
Forms of Instruction:
4T
Previous Knowledge:
<ul style="list-style-type: none"> - Successful completion of the UNIcert III course
Work Load:
56 hours attendance time and 64 learning hours
Frequency:
Each winter semester
Assessments/Exams/Credits:
Written exams (end of term) completion of academic paper, 4 CP
Responsible for the Module:
Language Centre, English Department

Module:
English UNicert® IV Part B
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - 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, <p>develop the linguistic and cultural competence to enable them to act effortlessly both within the English-speaking world and internationally.</p>
Contents:
<ul style="list-style-type: none"> - 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 <ul style="list-style-type: none"> - active participation in controversially conducted discussions, - comprehensive presentations on subject-related themes, - academic discourse on viewpoints presented in the subsequent discussion and defending them effectively
References:
<ul style="list-style-type: none"> - Contemporary themes of economic and politico-economic research
Forms of Instruction:
4T
Previous Knowledge:
<ul style="list-style-type: none"> - Successful completion of the Unicert IV Part A module
Work Load:
56 hours attendance time and 64 learning hours
Frequency:
Each summer semester
Assessments/Exams/Credits:
Written/oral exams (end of term: 240/30 min), 4 CP
Responsible for the Module:
Language Centre, English Department

Compulsory elective modules

Module:
Elective Course
Applicability of the module:
Compulsory elective module
Qualification Targets (Competencies):
The students <ul style="list-style-type: none"> - acquire advanced knowledge and abilities in some special field of management and economics.
Contents:
For this module the students can choose some course out of the group of courses which are offered occasionally. This group also includes courses offered by guest professors. Examples are <ul style="list-style-type: none"> - Advanced Topics in International Management - European Integration - International Financial Management - International Human Resource Management - International Supply Chain Management Operation Management Issues in Indian Industries
References:
<ul style="list-style-type: none"> - Course-dependent
Forms of Instruction:
3L or 3S, course-dependent
Previous Knowledge:
<ul style="list-style-type: none"> - Course-dependent
Work Load:
42 hours attendance time and 138 learning hours
Assessments/Exams/Credits:
Course-dependent; 6 CP
Responsible for the Module:
Course Coordinator, Chair which offers courses for the module

Module:
Seminar in Management or Economics
Applicability of the module:
Compulsory elective module
Qualification Targets (Competencies):
The students <ul style="list-style-type: none"> - learn how to identify and describe problems and challenges for theoretical reasoning, - get to know academic research methods and sources of information, - acquire the ability to write academic papers and to present their results, - develop an ability to participate in academic discussions.
Contents:
During the first session of the seminar the guidelines to academic paper writing will be introduced. Supervised by a professor, the student will write a seminar paper either in the field of Management or in the field of Economics. The paper can focus on rather theoretical or applied topics, which the student formulates in cooperation with his/her advisor. The paper has to be presented and discussed with the other students in the seminar.
References:
Course-dependent
Forms of Instruction:
2S
Previous Knowledge:
- Successful completion of the Economics and Management courses of semester 1-4
Work Load:
28 hours attendance time and 152 learning hours
Frequency:
Each semester
Assessments/Exams/Credits:
Seminar paper and presentation, 6 CP
Responsible for the Module:
Course Coordinator, Chair which offers the module

Module:
Skills
Applicability of the module:
Compulsory elective module
Qualification Targets (Competencies):
The students <ul style="list-style-type: none"> - learn how to organize themselves and their cooperation with others in projects that can be of academic or “real life” nature, namely: <ul style="list-style-type: none"> - academic skills: how to write and present academic research papers, - social skills: how to organize projects independently and in cooperation with others, who may come from different cultural backgrounds, - application skills: how to write job applications and manage the assessment processes.
Contents:
Principles and practical exercises in aspects of: <ul style="list-style-type: none"> - Academic project organization: introduction into the peculiarities of the scientific community, research methods, analysis tools, writing, discourse, presentations - Self management: time management, self-analysis, applications, interviews, assessment centers - Social Skills: teamwork, leadership, mentoring, presentation, moderation, meta-plan, rhetoric
References:
<ul style="list-style-type: none"> - Covey, S. (2004): The Seven Habits of Highly Effective People. Simon & Schuster: London et al. - Hofstede, G. (2001): Culture's consequences: Comparing values, behaviors, institutions and organizations across nations. 2nd edition, Sage Pub.: Thousand Oaks [CA].
Forms of Instruction:
1T
Previous Knowledge:
Human Resource Management must be attended simultaneously
Work Load:
14 hours attendance time and 76 learning hours
Frequency:
Each summer semester
Assessments/Exams/Credits:
One academic paper in teams, one individual exercise on job applications, participation in classroom discussions, 3 CP
Responsible for the Module:
Chair of International Management

Bachelor-Thesis

Module:
Bachelor Seminar with Bachelor-Thesis
Applicability of the module:
Compulsory module
Qualification Targets (Competencies):
<p>The students</p> <ul style="list-style-type: none"> - 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, - are able to identifying and describing problems and challenges for theoretical reasoning, - acquire knowledge about different academic research methods, sources of information, academic paper writing, and result presentation (in writing and talking), - develop an ability to participate in academic discussions.
Contents:
<ul style="list-style-type: none"> - All Bachelor candidates who will be writing their theses in the related semester must participate in the seminar - The individual theses are supervised by that professor whose area of research is closest to the topic of the student's thesis - The thesis may focus on theoretical or applied topics, which the student formulates in cooperation with his/her advisor - the individual topics can vary across all fields of management and economics - During the first session of the seminar the guidelines to academic paper writing will be introduced and the topics in different specializations will be offered to the students - The respective professors are responsible for supervising and evaluating the thesis - The candidates will be required to present in the thesis colloquium
References:
Thesis dependent
Forms of Instruction:
2S
Previous Knowledge:
<ul style="list-style-type: none"> - Successful completion of Seminar in Management and Economics
Work Load:
28 hours attendance time and 332 learning hours
Frequency:
Each semester
Assessments/Exams/Credits:
Presentation and thesis (to be completed within 6 weeks), 12 CP
Responsible for the Module:
Course Coordinator, Chair which offers the module