

Department of Economics
Courses held in English – Spring semester 2007

I. Bachelor programme

Mikroökonomik A (english)

Vorlesung, 4st.		Thadden,	
Di wtl 08.30-10.00	20.02.-12.06.2007	Ernst-Ludwig von	M 003
Do wtl 10.15-11.45	22.02.-14.06.2007		M 003

Course title: Mikroökonomik A
Instructors: Prof. Dr. Ernst-Ludwig von Thadden (lectures in English),
Dr. Mike Felgenhauer (lectures in German)
Method (hours per week): lecture (4) + practical exercises (2)
Examination: written, 120 min.
ECTS-credits: 8
Course description: Household theory, demand, decisions under uncertainty, producer theory, firm supply and factor demand, partial and general equilibrium. Literature: Robert S. Pindyck und Daniel S. Rubinfeld, Microeconomics. (Sixth Edition), Pearson Education International, 2005, Hal R. Varian, Intermediate Microeconomics: A Modern Approach. (Sixth Edition), W. W. Norton & Company, 2002.
Contact person: Dr. Mike Felgenhauer, Tel. 181-1911, e-Mail: felgenha<at>rumms.uni-mannheim.de, L 7, 3-5, room 3.01

There will be practical exercise classes in English to complement the lecture. Time and place tba.

II. Diploma programme

Strategisches Handeln in Wirtschaft und Politik II

Vorlesung, 4st.		Stahl, Konrad	
Mo wtl 17.15-20.30	19.02.-11.06.2007	Rall, Wilhelm	L 7, P043

STRATEGIC ACTION IN BUSINESS AND GOVERNMENT II

SIZE: Laboratory Course, 4 hrs.
FIRST CLASS: Monday, February 19
TIME AND LOCATION: Monday, 17.15 - 20.30, L 7, P 043
COACHING SESSION: Thursday 15.30 at room 3-07
OFFICE HOURS: Stahl: Monday 14.00 - 15.00
or on appointment (181-1880)
Rall: on appointment

ADRESSEES:

The course is part of the course sequence under the same title, as well as of the elective in business studies entitled "Information and Competition". First and second year doctoral students are especially welcome.

PREREQUISITES:

Microeconomics I - III or equivalent, Strategic Action in Business and Government I or equivalent.

GRADES:

The grade for the course is based on active participation in class (30%) and the presentation of solutions to the case problems presented below, in form of four team papers (30 %), and the preparation of final slides on the case presentation, based on the discussion in class.

CONCEPT OF THE COURSE SEQUENCE:

The course sequence consists of three blocks. The four hour lecture course on strategic action I in the winter semester; a block seminar held either at the end of the winter semester or just before the beginning of the summer semester; and the present interactive four hour case study course held in the summer semester. Participation in both the seminar and the summer course necessitates participation in the winter semester course (or equivalent). Participation in the seminar is recommended, but not required for participation in the summer course.

The philosophy that has led to the course sequence is the following: The analysis of a real life strategic planning problem necessitates the reduction of the problem to its essentials. The winter semester course is designed to equip the student with the tools relevant for the analysis of such strategic problems at the level of the firm, as well as the level of an industry. Depending on the industry structure, both are prerequisites for the analysis of regulatory and competition policy.

Emphasis is placed not only on the reception of existing models but also on the generation of new ones that are appropriate for the analysis of specific real life problems. In contrast to the presentation of recipes, the winter semester course is designed towards to equip the student with micro theoretic and game theoretic tools to solve strategic problems.

This concept is deepened within the block seminar and the case study course. Towards this we have developed a novel case study based interactive teaching concept that does not end with the student's understanding of the many existing modelling approaches, but continues with the development of specific models intended to give specific answers to specific strategic planning problems taken from current consulting experience.

More specifically, in the block seminar held we ask the student to explain carefully selected case data with the theoretical approaches discussed in the winter semester course. In the present case study course the student is challenged with the development of new modelling approaches. Towards this, we present a sequence of five cases from different industries.

We will form teams of students. The teams will compete against each other in developing answers to two strategic questions raised at the end of each case presentation. The first question will involve a decision problem for a key industrialist in the relevant industry; and the second one a regulatory or competition policy decision problem for that industry.

LITERATURE:

The main reference text for the course will be

Tirole, J. (1989): The Theory of Industrial Organization, Cambridge, MA: MIT Press, German translation Oldenbourg (1994)

Course title: Strategisches Handeln in Wirtschaft und Politik II

Instructor: Prof. Konrad Stahl, Ph.D., Prof. Dr. Wilhelm Rall

Method (hours per week): laboratory course (4) + practical exercises (2)

Examination: final exam, problem sets, class participation

ECTS-Credits: 11

Course description: The analysis of a real life strategic planning problem necessitates the reduction of the problem to its essentials. The course is designed to equip the student with the tools relevant for the analysis of such strategic problems at the level of the firm, as well as the level of an industry which typically is the relevant level for the analysis of regulatory and competition policy. Emphasis is placed not only on the reception of existing models but also on the generation of new ones that are appropriate for the analysis of specific real life problems. In contrast to the presentation of recipes, the course is intended to present approaches to micro and game theoretically based generic thinking about solutions to strategic problems. For further details see above.

Contact person: Prof. Konrad Stahl, Ph.D., Tel. 181-1875, kos<at>econ.uni-mannheim.de

Amazon, Google, eBay, Microsoft and more - an economic analysis of business models

Vorlesung, 4st.

Peitz, Martin

Do wtl 13.45-17.00 22.02.-14.06.2007

L 9, 003

Course title: Amazon, Google, eBay, Microsoft and more - an economic analysis of business models

Instructor: Prof. Dr. Martin Peitz

Method (hours per week): lecture (4)

Course language: English

Prerequisites: Vordiplom, Mikroökonomik III

Examination: written, 180 minutes; seminar paper, oral presentation

ECTS-Credits: 9

Course description: In this course we analyze business models of selected firms and industries with a particular focus on pricing strategies. Participants develop small case studies that are guided by the economics literature on the topic.

Contact person(s): Prof. Dr. Martin Peitz, E-mail: martin.peitz<at>i-u.de

Behavioral Industrial Organization

Seminar, 3st.

Peitz, Martin

Mo wtl 14.30-17.15 19.02.-11.06.2007

L 9, 003

Course title: Behavioral Industrial Organization

Instructor: Prof. Dr. Martin Peitz

Method (hours per week): seminar (3)

Course language: English

Prerequisites: Doktoranden und Studierende im Hauptstudium nach Rücksprache mit dem Leiter der Veranstaltung

Examination: seminar paper, oral presentation

ECTS-Credits: 6

Course description: In this course we read, present and discuss current research papers and a few background papers on Behavioral Industrial Organization, a research area that is likely to grow in importance. A detailed reading list will be made available.

Contact person(s): Prof. Dr. Martin Peitz, E-mail: martin.peitz<at>i-u.de

The Economics of International Organizations

Vorlesung, 2st.

Vaubel, Roland

Fr wtl 10.15-11.45 23.02.-15.06.2007

L 7, P044

Course title: The Economics of International Organizations

Instructor: Prof. Dr. Roland Vaubel

Method (hours per week): lecture (2)

Examination: written, 90 min.

ECTS-Credits: 5

Course language: English

Course description:

1. Theory of international organizations

1.1. Normative Theory

1.2. Positive Theory

2. The economic analysis of selected international organisations

2.1. European Community/ Union (constitutional economics, budget, environmental, social, agricultural and research policy, development aid)

2.2. International Monetary Fund

2.3 World Bank Group

2.4 International Labour Organisation

2.5 World Trade Organisation

Contact person: Prof. Dr. R. Vaubel, Tel.: 0621/181-1816, e-mail: vaubel<at>rumms.uni-mannheim.de, L 7, 3-5, room 2-12, office hours: Tuesday, 12.00 - 12.45 h

Geld- und Währungspolitisches Seminar / Seminar in Monetary and International Financial Policy

Seminar, 2st.

Vaubel, Roland

Do wtl 13.45-15.15 22.02.-14.06.2007

L 7, P043

Course title: Geld- und Währungspolitisches Seminar / Seminar in Monetary and International Financial Policy

Instructor: Prof. Dr. Roland Vaubel

Method (hours per week): seminar (2)

Examination: term paper only

ECTS-Credits: 6

Course language: German/English

Course description: Seminar in Monetary Policy and International Financial Policy.

Discussion of term papers on selected topics in the field of monetary and international financial policy. The term papers have to be handed in on the first day (noon) of the lecturing period. A list of suggested topics is posted at the secretary's office in the first week of December.

Contact person: Prof. Dr. Roland Vaubel, Tel.: 0621/181-1816, e-mail: vaubel<at>rumms.uni-mannheim.de, L7, 3-5, room: 2-12, office hours: Tuesday, 12.00 - 12.45 h

European Monetary and Economic Integration

Vorlesung, 3st.

Do wtl 10.15-12.30 22.02.-14.06.2007

Schröder, Jürgen

L 7, P044

Content:

- I. Forms of Economic and Monetary Integration
- II. Economic Integration
 1. Static Effects
 2. Dynamic Effects
- III. Monetary Integration
 1. Reducing Macroeconomic Flexibility
 2. Increasing Microeconomic Efficiency
- IV. Integration and Economic Policy
 1. Monetary Policy
 2. Fiscal Policy
 3. Structural Policy

Course title: European Monetary and Economic Integration

Instructor: Prof. Dr. Jürgen Schröder

Method (hours per week): lecture (2)

Examination: written, 90 min.

ECTS-Credits: 5

Course description: The aim of this course is to provide students with an analysis of the theory of economic and monetary integration and its application to the European context. The course deals with types of economic and monetary integration; static and dynamic effects of economic integration; benefits of a single market; monetary integration; costs and benefits of a single currency; theory of optimum currency areas and its application to the European Monetary Union.

Contact person: Dr. Makram El-Shagi, Tel. 181-1803, E-mail: elshagi rumms.uni-mannheim.de, L 7, 3-5, room 242, consultation hour: on appointment

Seminar on Numerical Economics

Seminar

Raum und Zeit siehe Aushang

Winschel, Viktor

Course title: Seminar on Numerical Economics

Instructor: Dr. Viktor Winschel

Method (hours per week): block seminar

Prerequisites: Vordiplom

Examination: seminar paper

ECTS-Credits: 6

Course description: In the first part of the course there will be two block seminars on numerical methods in economics. During the second part the participants will program and present an own numerical analysis of a model of interest. It is important to join the first organizational meeting on Monday, 19 February, at 10:15 in room P043, where we will decide on two dates for the block seminars.

I. Part: Lectures

1. Block:

- Programming in Matlab and Python
- Linear Equations
- Nonlinear Equations
- Optimization

2. Block:

- Numerical Integration
- Function Approximation
- Solving Rational Expectations Models

II. Part: Seminar paper and presentations

Literature: The text book for the numerical part of the course is Applied Computational Economics and Finance, by Mario J. Miranda and Paul L. Fackler. For the programming part we will use: Python Scripting for Computational Science, by Hans P. Langtangen and Matlab Tutorial by Kermit Sigmon

Contact person: Dr. Viktor Winschel, L7, 3-5, Room: 3-25, Tel: 0621-181-1839, e-mail: winschel<at>rumms.uni-mannheim.de

Non- and semiparametric methods

Vorlesung und Übung, 3st.

Hoderlein, Stefan

Di wtl 10.15-11.45 20.02.-15.05.2007

L 7, P043

Mi wtl 10.15-11.45 21.02.-16.05.2007

L 7, P044

Course title: Non- and semiparametric methods

Instructor: Prof. Dr. S. Hoderlein

Method (hours per week): lecture (2) + practical exercises (1)

Prerequisites: Grundlagen der Ökonometrie

Examination: written (90 min.) or oral examination

ECTS-Credits: 6

Course description: The aim of this course is to familiarize the participants with the key questions and concepts in the theory and practise of non- and semiparametric models. These models play an important role in theoretical Econometrics, and become increasingly popular in applied work. Both aspects shall be discussed in this lecture. Topics cover nonparametric density estimation, all type of semi- and nonparametric mean regression models, as well as applications to certain microeconomic models.

Contact person: Prof. Dr. S. Hoderlein, Tel. 181-3333, e-Mail: stefan_hoderlein<at>yahoo.com, L7, room 126.

Institutions and Economic History

Vorlesung, 2st.

Scherner, Jonas

Mo wtl 12.00-13.30 19.02.-11.06.2007

L 7, P044

Course title: Institutions and Economic History

Instructor: PD Dr. Jonas Scherner

Method (hours per week): lecture (2)

Course language: English

Examination: written, 90 min.

ECTS credits: 5

Course description: It will be discussed how economic institutions, especially the legal framework, affect economic performance. This course will be based on important papers dealing with economic institutions.

Contact: PD Dr. Jonas Scherner, phone 181-1906, e-mail: scherner <at>rumms.uni-mannheim.de; office hours: Wednesday, 10.45 - 12.15 h

Innovation economics

Blockseminar, 2st.
Raum und Zeit siehe Aushang

Stahl, Konrad
Müller, Elisabeth

Prof. Konrad Stahl, Ph.D.
Elisabeth Müller, Ph.D.
Universität Mannheim

Spring Semester 2007

SEMINAR ON INNOVATION ECONOMICS

TIME AND LOCATION Block seminar; at the end of spring semester (June 2007)

ORGANISATIONAL MEETING tba, beginning of spring semester

OFFICE HOURS Stahl: upon arrangement
kos@econ.uni-mannheim.de
Müller: upon arrangement
mueller@zew.de

ADRESSEES:

The seminar is part of the field "Applied Microeconomics" for economics students, and of "Information and Competition" for business students. First and second year doctoral students are also welcome to attend.

PREREQUISITES:

Microeconomics I-III

GRADING:

Presentation (30%), Class Participation (20%), Paper (50%).

CONCEPT:

The seminar will cover topics in four broad areas:

- 1) Science, technology and knowledge creation
- 2) Diffusion of science and technology
- 3) Intellectual property rights
- 4) Innovation and economic performance

A list of topics will be available at the beginning of the spring semester. Some literature references are provided as a starting point, but students are expected to search for additional relevant literature themselves. Topics covering research of theoretical and empirical nature will be offered. Students will present their work within a block of two days (date tba). The suggested literature will be available for download at the internet site of Professor Stahl.

Course title: Innovation economics

Instructors: Prof. Konrad Stahl, Ph.D.; Elisabeth Müller, Ph.D.

Method (hours per week): seminar (2)

Prerequisites: Microeconomics I-III

Examination: Presentation (30%), class participation (20%), paper (50%)

ECTS-Credits: 6

Course description: The seminar will cover topics in four broad areas: Science, technology and knowledge creation; diffusion of science and technology; intellectual property rights; innovation and economic performance

Contact person: Prof. Konrad Stahl, Ph.D., Tel. 181-1875, kos<at>econ.uni-mannheim.de

Seminar zu Strategic Action in Business and Government I

Seminar, 2st.
Raum und Zeit siehe Aushang

Stahl, Konrad
Rall, Wilhelm

TIME AND LOCATION: Block Seminar
Upon arrangement with the seminar participants at the organizational meeting.

ORGANISATIONAL MEETING tba.

OFFICE HOURS

Stahl: Mondays 14.00 (ext. 1880)
Rall: by appointment
Wachtler: by appointment (ext. 1873)

SEMINAR DATE: tba.

ADRESSEES:

The seminar is part of the course sequence under the same title, as well as part of the elective in business studies under the title "Information and Competition".

First and second year doctoral students are especially welcome.

PREREQUISITES:

Micro Economics I-III
Strategic Action in Business and Government (SABG) I.

GRADES:

Presentation (30%), Class Participation (30%), Paper (40%)

CONCEPT:

The seminar serves the purpose to bring the theory developed in SABG I to selected data. We offer the discussion of five cases:

1. Competition in product variants: Automotive Industry
2. Strategic pricing in a pre-merger phase: Chemical Industry
3. Vertical Relationships: Automotive Industry
4. Vertical and Horizontal Product Differentiation: Wine Industry
5. Price Discrimination: Airline Industry

For the first two subject areas students will be availed of case evidence developed at the McKinsey research office; for the third and fourth one, Konrad Stahl and his team will provide evidence. In the fifth subject area the students are supposed to collect the evidence themselves (it is easy to do so over the internet). The students are asked to relate this evidence to the theories developed in SABG I. Typically teams of two students will work on one topic.

Course title: Seminar zu Strategic Action in Business and Government I

Instructors: Prof. Konrad Stahl, Ph. D., Prof. Dr. Wilhelm Rall (McKinsey&Co.)

Method (hours per week): seminar (2)

Prerequisites: Mikroökonomik I - III, Strategisches Handeln in Wirtschaft und Politik I

ECTS-Credits: 6

Examination: Presentation (30%), class participation (30%), paper (40%)

Course description: The seminar serves to relate predictive results from the theory of industrial organisation to actual behaviour. Towards this the students receive detailed case material. They will search for models leading to an explanation of behaviour observed in the case material.

Contact person: Prof. Konrad Stahl, Ph.D., Tel. 181-1875, kos@econ.uni-mannheim.de

Multiple Time Series Analysis

Vorlesung und Übung, 4st.

Trenkler, Carsten

Mo wtl10.15-11.45 19.02.-11.06.2007

L 9, 003

Do wtl08.30-10.00 22.02.-14.06.2007

L 7, 158

Do wtl08.30-10.00 22.02.-14.06.2007

L 7, P044

Course title: Multiple Time Series Analysis

Instructor: Dr. Carsten Trenkler

Method (hours per week): lecture (2) + computer tutorials (2)

Course language: English on demand

Prerequisites: Grundlagen der Ökonometrie

Examination: written, 90 min.

ECTS-Credits: 7

Course description: The lecture gives an introduction to multiple time series techniques and will cover vector autoregressive (VAR) processes, VAR estimation, VAR order selection and model checking. Nonstationary systems with integrated and cointegrated variables as well as structural VARs will also be treated. The use of VAR models in forecasting, causality and impulse response analysis will be explained and illustrated using empirical examples. The methods will be applied in computer tutorials. Background knowledge of univariate time series methods is helpful but not required. Textbook: Lütkepohl, H. (2005), New Introduction to Multiple Time Series Analysis, Springer, Berlin, Chapters 1-4 and 6-9, Appendices A-D.

Course outline:

1. Introduction and Overview
2. Stable Vector Autoregressive Processes
3. Estimation of Vector Autoregressive Processes
4. VAR Order Selection and Model Checking
5. Vector Error Correction Models
6. Estimation of Vector Error Correction Models
7. Specification of VECMs
8. Structural VARs and VECMs

Contact person: Dr. Carsten Trenkler, Tel. 181-1852, e-Mail: trenkler<at>wiwi.hu-berlin.de, L7, 3-5, room P05/06

Nonlinear and nonparametric time series analysis

Seminar, 2st.

Schienze, Melanie

Do wtl13.45-15.15 22.02.-14.06.2007

Trenkler, Carsten L 9, 002

Course title: Nonlinear and nonparametric time series analysis

Instructors: Melanie Schienze and Dr. Carsten Trenkler

Method (hours per week): seminar (2)

Prerequisites: Very good background knowledge in time series analysis gained by either of the courses Univariate Time Series Analysis, Multiple Time Series Analysis or Financial Market Econometrics; Grundlagen der Ökonometrie (Basic Econometrics)

Course language: English on demand

Examination: Presentation and seminar paper

ECTS-Credits: 6

Course description: In this seminar, we will cover different approaches in nonlinear and nonparametric time series analysis. Seminar topics include threshold models, threshold unit root and cointegration tests, smooth transition models, Markov-switching models, long-memory models, GARCH model versions, and nonparametric models. Each student will deal with one of the model classes and present the material in the seminar including some empirical illustration. In addition, a seminar paper with a summary of the model features, estimation and testing procedures, and an empirical illustration has to be submitted. Topics will be allocated in the first session and literature will be also given in the seminar.

Contact persons: Melanie Schienze, e-Mail: mschienze<at>rums.uni-mannheim.de, L7, 3-5, room 146, Tel. 181-1928; Dr. Carsten Trenkler, e-Mail: trenkler<at>wiwi.hu-berlin.de, L7, 3-5, room P05, Tel. 181-1852

Topics in Dynamic Macroeconomics

Vorlesung, 2st.

Ludwig, Alexander

Do wtl10.15-11.45 22.02.-14.06.2007

L 9, 003

Macro III – Topics in Dynamic Macroeconomics (Alexander Ludwig)

1. Time and location:

Lecture in the Spring Term 2007, 2 hours per week (plus some additional exercise sessions).

Time: Thursday, 10.15h-11.45h

Place: L 9, 1-2, room 003

2. First lecture: Thursday, February 22, 10.15h-11.45h

3. Office hours: t.b.a.

4. Course homepage:

To be posted somewhere on <http://www.mea.uni-mannheim.de/alexludwig/>

5. Addressees:

This course is designed for first year students in the CDSEM doctoral program. Advanced graduate students may also take the course.

6. Prerequisites:

Successful participation in the Macro sequence.

7. Grading and Credits:

Grading will be based on a final exam (40-50 %), a short term paper for CDSEM students (10%) (why that?, see below), problem sets (30%) and class participation (20%).

8. Concept for the course:

We will study variants of the two "workhorses" of dynamic macroeconomics in general equilibrium: the neoclassical growth model and overlapping generations (OLG) models. While both models will be analyzed, more room will be given to life-cycle economies (OLG type applications). For this reason, we will also extensively study partial equilibrium models of household behavior, e.g., the dynamics of consumption, savings, labor supply and portfolio allocation decisions over the life-cycle. Once we understand this, we will return to general equilibrium. Our general equilibrium discussion will also cover models with idiosyncratic and aggregate risk.

The course will be applied in a sense that (i) we will seek to compare certain model features with the data, (ii) we will implement some stuff on the computer and (iii) we will analyze policy questions. Among these policy questions are issues related to the distribution of income, wealth and consumption within and across generations, public finance questions and how demographic change will affect the economy in a global world. At the end of the course you will have learned how to solve simple models analytically and more complicated (but not too complicated) models numerically and how to use these models for policy analysis.

To address these questions we will take policies as given. If time permits we will glance at the vast literature on optimal fiscal policy towards the end of the course.

The course will be offered in English (unless there is a strong demand for German).

9. On the term papers

Ph.D students will be asked to write a short term paper in which they develop own research ideas. These ideas need not be necessarily closely related to the topics treated in class.

Course title: Topics in Dynamic Macroeconomics

Instructor: Dr. Alexander Ludwig

Method (hours per week): lecture (2)

Course language: English

Prerequisites: Vordiplom, Makroökonomik III

Examination: final exam, term paper, problem sets, class participation

ECTS-Credits: 5

Course description: see above

Contact person: Dr. Alexander Ludwig, Mannheim Research Institute for the Economics of Aging (MEA), L13, 17, E-mail: Ludwig<at>econ.uni-mannheim.de