

# Department of Economics

## Courses held in English – Spring semester 2009

For courses added after December 21, please cf. page 16. Please, do also check the German update file for organizational changes.

### I. Courses on Bachelor level

#### Makroökonomik A

Vorlesung 4 st.

Krebs, T.

wtl	Fr	10:15 - 11:45	20.02.2009-05.06.2009	<del>0-163</del> L9, 004
wtl	Fr	13:45 - 15:15	20.02.2009-05.06.2009	<del>0-163</del> L9, 004

BITTE MELDEN SIE SICH ZU DER VORLESUNG IM STUDIERENDENPORTAL UNTER "Veranstaltungsanmeldung" AN.

!! ACHTUNG, DIE VORLESUNG WIRD IN ENGLISCH GEHALTEN !!

Inhalt:

- Wachstum: Sparen, Zinsen und Kapitalakkumulation; Technischer Fortschritt; Human Kapital; Geld, Inflation und Wachstum.
- Der Arbeitsmarkt: Arbeitslosigkeit; Löhne und Gehälter; Technischer Fortschritt und Lohnungleichheit.
- Die offene Volkswirtschaft: Exporte und Importe; Kapitalströme; Wechselkurse; Globalisierung und Wachstum; Globalisierung und Arbeitsmarkt.
- Wirtschaftspolitik: Fiskalpolitik und Steuerreform; Arbeitsmarktreform; Rentenreform; Gesundheitsreform.

Course title: Makroökonomik A

Method: lecture (4) + practical exercises (2)

Course level: Bachelor

Course language: English

Prerequisites: none

Examination written

ECTS: 8

Course description:

- Economic Growth: saving, interest rates and capital accumulation; technological progress; human capital; money, inflation and economic growth.
- The Labor Market: unemployment; wages and salaries; technological progress and wage inequality.
- The Open Economy: exports and imports; capital flows; exchange rates; globalization and economic growth; globalization and the labor market.
- Economic Policy: fiscal policy and tax reform; labor market reform; social security reform; health reform.

#### Makroökonomik A

Übung

wtl	Mi	15:30 - 17:00	18.02.2009-05.06.2009	001	Scheffel, M.
wtl	Mi	17:15 - 18:45	18.02.2009-05.06.2009	001	
wtl	Do	08:30 - 10:00	19.02.2009-05.06.2009	001	
wtl	Mi	15:30 - 17:00	18.02.2009-05.06.2009	A5, B 244	Harenberg, D.
wtl	Do	15:30 - 17:00	19.02.2009-05.06.2009	001	
wtl	Do	15:30 - 17:00	26.02.2009-05.06.2009	031	Kuhn, M.
wtl	Do	17:15 - 18:45	26.02.2009-05.06.2009	031	
wtl	Fr	08:30 - 10:00	27.02.2009-05.06.2009	L9, 004	
wtl	Fr	15:30 - 17:00	27.02.2009-05.06.2009	031	

## Mikroökonomik A (englisch)

Vorlesung 4 st.

von Thadden, E.L.

wtl	Di	08:30 - 10:00	17.02.2009-02.06.2009	M 003
wtl	Do	10:15 - 11:45	19.02.2009-04.06.2009	M 003

Inhalt: Haushaltsentscheidungen, Güternachfrage, Entscheidungen unter Unsicherheit, Firmenentscheidungen, Produktionsangebot und Faktornachfrage, partielles und allgemeines Marktgleichgewicht.

### Literatur:

Robert S. Pindyck und Daniel S. Rubinfeld, Mikroökonomie. (6. Auflage), Pearson Studium, 2005.  
Hal R. Varian, Grundzüge der Mikroökonomik. (6. Auflage), Oldenburg, 2004.

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

## Advanced Labor Market Studies

Seminar 2 st.

Jung, P.

wtl	Do	10:15 - 11:45	19.02.2009-04.06.2009	P 043
-----	----	---------------	-----------------------	-------

Course title: Advanced Labor Market Studies

Instructor: Professor Philip Jung, Ph.D.

Method (hours per week): seminar (2)

Course level: Bachelor and Diploma

Course language: English

Prerequisites: Advanced understanding of dynamic macroeconomics

Examination: seminar + presentation

ECTS-Credits: 4 (Bachelor) or 6 (Diploma)

Course description: The seminar discusses recent advances in labor market models from a dynamic general equilibrium perspective. Aim of the seminar is to read (and present) recent papers that discuss the interplay between macroeconomics and labor market studies. We will cover heterogeneous agent models, optimal contracting models, advanced business cycle models and also recent results in empirical labor market studies. In the latter case we will focus on a comparison between Germany and the US.

Contact person: Prof. Philip Jung, Ph.D., phone: 0621/181-1854, L 7, 3-5, room P04, email: p.jung<at>vw.uni-mannheim.de

## Arbeitsmärkte in Entwicklungsländern (Bachelor Blockseminar)

Blockseminar 2 st.

Frölich, M.

Blockseminar im Februar/März 2009

Termine werden nach Absprache zu Beginn des Semesters bekannt gegeben.

Course title: Arbeitsmärkte in Entwicklungsländern (Bachelor Blockseminar)

Instructor: Prof. Dr. Markus Frölich

Method (hours per week): seminar (2)

Course level: Bachelor

Course language: German or English

Prerequisites: Grundlagen der Ökonometrie/Basic Econometrics

Examination: seminar paper + presentation

ECTS-Credits: 4



Method (hours per week): lecture (2)

Course level: Bachelor or Diploma

Course language: English on demand

Prerequisites: Mikroökonomik I - III or Mikroökonomik A-B

Examination: written (3 take home exams each counting 1/3), 70% of weekly assignments have to be completed

ECTS-Credits: 5

Course description: This lecture introduces three essential ways to model informational asymmetries: adverse-selection (hidden information), moral-hazard (hidden action), and signalling. We use the book "Introduction to the Economics of Information" by Ines Macho-Stadler and J. David Perez-Castrillo as the central reference. The idea is that you first approach sections of the text for yourself. Then you discuss it with a learning partner. Together with this partner you hand in a weekly assignment. Your preparations are used in the lecture to jointly approach the subject. Difficult areas, gaps and problems are identified during this lecture. They are then addressed at the beginning of the lecture in the following week.

Contact Person: Wendelin Schnedler, (0621) 181-1836, wendelin.schnedler[at]jawi.uni-heidelberg.de, L7, 3-5, room 3.11, consultation hour: mondays, 14:30-15:30

## Empirical Health Economics

Blockseminar 2 st.

Jürges, H.

Einzel Di - 17.03.2009-17.03.2009

Inhalt: Die Veranstaltung beschäftigt sich mit gesundheitsökonomischen Fragestellungen aus individueller Sicht. Mikroökonomische Untersuchungen auf Basis von Individualdaten bilden den Schwerpunkt der Literatur. Institutionelle Fragen werden nur am Rande behandelt. Die Veranstaltung richtet sich an Volkswirte und Studierende anderer Fachrichtungen (Betriebswirte und Soziologen) mit Interesse an den behandelten Fragestellungen und guten Kenntnissen in Statistik.

### *Empirical Health Economics*

*This seminar deals with the economics of health and longevity from a micro-analytic perspective. The literature will focus on microeconomic studies based on household and individual data. Institutional analyses of health insurance/health care systems are only of minor relevance. The seminar addresses students of economics and related fields with good knowledge in statistics or econometrics.*

Teilnahmevoraussetzungen: Grundlagen der Ökonometrie oder gleichwertige Veranstaltung.

Prüfungsleistung: Anwesenheit, Vortrag (45 Minuten), und schriftliche Ausarbeitung (15-20 Seiten).

Themen und grundlegende Literatur:

#### 1. Gesundheitsmessung durch Bevölkerungsumfragen

- Wallace, R.B. & Herzog, A.R. (1995): Overview of the Health Measures in the Health and Retirement Study. *Journal of Human Resources* 30, S84-S107.
- Thomas, D. & Frankenberg, E. (2000): The Measurement and Interpretation of Health in Social Surveys. RAND Labor and Population Program Working Paper 01-06.
- Cutler, DM, Richardson, E. (1997): Measuring the Health of the U.S. population. *Brookings Papers on Economic Activity: Microeconomics* 1997, 217-271.
- Groot W. Adaption and scale of reference bias in self-assessments of quality of life. *Journal of Health Economics* 2000; 19: 403-420.
- Baker M, Stabile M, Deri C. What do self-reported, objective, measures of health measure? *Journal of Human Resources* 2004; 39: 1067-1093.

#### 2. Theorie und Empirie der Nachfrage nach Gesundheit: Das Grossman-Modell

- Grossman, M. (2000): The Human Capital Model, *Handbook of Health Economics*, Ch. 7, Elsevier.

#### 3. Verhaltensrisiken

- Chalupka, F.J. and Warner, K.E. (2000): The Economics of Smoking. *Handbook of Health Economics*, Ch. 29, Elsevier.
- Cook, P.J. and Moore, M.J. (2000): Alcohol. *Handbook of Health Economics*, Ch. 30, Elsevier.
- Cutler, D. and Glaeser, E. (2005): What Explains Differences in Smoking, Drinking and Other Health-Related Behaviors? NBER Working Paper 11100

#### 4. The Economics of Obesity

- Shin-Yi Chou, Michael Grossman, Henry Saffer (2002): An Economic Analysis of Adult Obesity: Results from the Behavioral Risk Factor Surveillance System. NBER Working Paper No. 9247.
- Cawley, J. (2004): The impact of obesity on wages. *Journal of Human Resources* 39, 451-474.
- Cawley, J., Grabka, M. & Lillard, D. (2005): A Comparison of the relationship between obesity and earnings in the U.S. and Germany. *Schmollers Jahrbuch* 125 (1), 119-130.
- Cutler, D., Glaeser, E. & Shapiro, J. (2003): Why have Americans become more obese? *Journal of Economic Perspectives* 17, 3, 93-118.

## 5. Gesundheit im Kindesalter

- Currie, J. (2000): Child health in developed countries. Handbook of Health Economics, Ch. 19, Elsevier.
- Case, A., Lubotsky, D. and Paxson, C. (2002). Economic status and health in childhood: The origins of the gradient. *American Economic Review*, vol. 92, pp. 1308-1334.
- Currie, A., Shields, M.A., and Wheatley Price, S. (2004): Is the Child Health / Family Income Gradient Universal? Evidence from England. IZA Discussion Paper 1328.

## 6. Gesundheit und Arbeitsmarkt: Löhne und Einkommen

- Thomas N. Chirikos; Gilbert Nestel (1985): Further Evidence on the Economic Effects of Poor Health. *The Review of Economics and Statistics* 67, 61-69.
- Matthew E. Kahn (1998): Health and Labor Market Performance: The Case of Diabetes. *Journal of Labor Economics* 16, 878-899.
- Strauss, J. & Thomas, D. (1998): Health, Nutrition, and Economic Development. *Journal of Economic Literature* 36, 766-817.
- Van Ours, J. (2004): A pint a day raises a man's pay; but smoking blows that gain away. *Journal of Health Economics* 23, 863-886.

## 7. Gesundheit und Arbeitsmarkt: Krankheitsbedingte Fehlzeiten

- Jan Erik Askildsen, Espen Bratberg And Øyvind Anti Nilsen (2000): Sickness Absence over The Business Cycle. Working Paper In Economics No. 0400. University of Bergen.
- Johannesson, P & Palme, M. (2002): Assessing the Effect of Public Policy on Worker Absenteeism. *Journal of Human Resources* 37, 381-409.
- Ichino, A. & Riphahn, R. (2005): The Effect of Employment Protection on Worker Effort: A Comparison of Absenteeism During and After Probation. *Journal of the European Economic Association* 3 (1), 120-143.
- Ichino, A. (2005): Absenteeism, Gender, and Biological Differences. Mimeo, European University Institute.

## 8. Gesundheit und Arbeitsmarkt: Erwerbs- /Berufsunfähigkeit

- Aarts, L.J.M., R.V. Burkhauser, Ph.R. de Jong (eds.) (1996). Curing the Dutch Disease, An International Perspective on Disability Policy Reform, Aldershot: Avebury.
- Haveman, R. & Wolfe, B. (2000): The Economics of Disability and Disability Policy. Handbook of Health Economics, Ch. 18, Elsevier..
- Riphahn, R. (1997): Disability retirement and unemployment - substitute pathways for labour force exit? An empirical test for the case of Germany. *Applied Economics* 29, 551-561.

## 9. Gesundheit und Arbeitsmarkt: Renteneintritt

- Bazzoli, G.J. (1985): The Early Retirement Decision: New Empirical Evidence on the Influence of Health, *The Journal of Human Resources*, 20 (2), pp. 214-234.
- Bound, J. (1991): Self-Reported versus Objective Measures of Health in Retirement Models. *The Journal of Human Resources*, 26, 1, 106-138.
- Dwyer, D.S. and Mitchell, O.S. (1999): Health problems as determinants of retirement: Are self-rated measures endogenous? *Journal of Health Economics* 18 (1999), p. 173-193.
- Larsen, M. & Datta Gupta, N. (2003): The Impact of Health on Individual Retirement Plans: a Panel Analysis comparing Self-reported versus Diagnostic Measures. Mimeo, Danish National Institute of Social Research.
- Karpansalo, M., Manninen, P., Kauhanen, J., Lakka, T.A. & Salonen, J.T. (2004). Perceived health as a predictor of early retirement. *Scandinavian Journal of Work Environment and Health*, 30, 287-292

## 10. Nutzung von Gesundheitsdienstleistungen und Prävention

- Kenkel, D. (2000): Prevention. Handbook of Health Economics, Ch. 31, Elsevier..
- Wagstaff, A. & van Doorslaer, E. (2000): Equity in Health Care Finance and Delivery. Handbook of Health Economics, Ch. 34, Elsevier.
- Skinner, J. & Zhou, W. (2004): The Measurement and Evolution of Health Inequality: Evidence From the U.S. Medicare Population. NBER Working Paper 10842.

## 11. Geschlechtsunterschiede in Morbidität und Mortalität

- Case, A. & Paxson, C. (2005): Sex Differences in Morbidity and Mortality. *Demography* 42 (2), 189-214.
- Verbrugge, L.M. (1989) The twain meet: empirical explanations of sex differences in health and mortality. *Journal of Health and Social Behavior* 30 (3):282-304.

## 12. Soziale Ungleichheit in Gesundheit und Sterblichkeit: Warum leben Reiche länger?

- Smith, J. (1999), 'Healthy bodies and thick wallets: the dual relationship between health and economic status'. *Journal of Economic Perspectives* 13 (2), 145-166.
- Wagstaff, A. & van Doorslaer, E. (2000): Equity in Health Care Finance and Delivery. Handbook of Health Economics, Ch. 34, Elsevier..

## 13. Soziale Ungleichheit und Gesundheit: Macht Ungleichheit krank?

- Wilkinson RG. *Unhealthy societies: the afflictions of inequality*. London: Routledge, 1996.
- Wilkinson RG. Income distribution and life expectancy. *BMJ* 1992; 304: 165-168
- Daly M, Duncan G, Kaplan GA, Lynch JW. Macro-to-micro linkages in the inequality-mortality relationship. *Milbank Mem Fund Q* 1998; 76: 315-339.
- A. Deaton, "Health, Inequality, and Economic Development" *Journal of Economic Literature*, (41) (March 2003), pp. 113-58.

#### 14. Makroökonomische Einflüsse auf die Gesundheit

- Gerdtham, U-G, Johannesson, M (2005) Business Cycles and Mortality: Results from Swedish Microdata', Social Science and Medicine 60 (1), 205-218.
- Laporte, A (2004) Do Economic Cycles Have a Permanent Effect on Population Health? Revisiting the Brenner Hypothesis, Health Economics, 13 (8), 767-79.
- Ruhm, CJ (2004) Macroeconomic Conditions., Health and Mortality. NBER Working Paper 11007.

Course title: Empirische Gesundheitsökonomik

Instructor: PD Dr. Hendrik Jürges

Method (hours per week): seminar (2)

Course level: Bachelor, Diploma, and Ph.D.

Examination: written final exam, 45 min.

ECTS-Credits: 4 (Bachelor) or 6 (Diploma)

Course description: This seminar deals with the economics of health and longevity from a micro-analytic perspective. The literature will focus on microeconomic studies based on household and individual data. Institutional analyses of health insurance/health care systems are only of minor relevance. The seminar addresses students of economics and related fields with good knowledge in statistics or econometrics.

Contact person: PD Dr. Hendrik Jürges, Tel. 181-3519, e-Mail: juerges[at]mea.uni-mannheim.de, L 13,17, room 212

#### Empirische Analyse individueller Entscheidungen

Projektseminar 3 st.

Schnedler, W.

wtl Di 13:45 - 16:15 17.02.2009-05.06.2009 L9, 002

The goal of the seminar is to enable you to produce a scientific report. During the seminar you carry out your own empirical project and document this project. It is possible and desired that these projects become bachelor or diploma thesis. The seminar has three parts.

In the first part, you develop your project idea. You will develop a hypothesis about individual decisions and decide on the methods and variables to test this hypothesis.

In the second part, you analyze your hypothesis with data (German Socio-Economic Panel).

In the third part, you present your final results.

In all three parts, there are weekly meetings where you get support for your project from the seminar group. There will be regular brief talks on the current state of the project and we will discuss problems and solutions.

There are three different ways in which the seminar may count for your degree: as a bachelor seminar, diploma seminar or as a bachelor thesis. If the seminar should be counted as a diploma seminar, this requires your willingness to engage in an additional assignment, for example presenting a certain econometric method. If you want you can decide to turn your project from the seminar into your bachelor thesis. In this case, the seminar will not count as a seminar but simply allows you to conduct your thesis under the supervision of the other participants. You must be eligible to begin your bachelor thesis in March 2009. In particular, you must have attended a different seminar by that time.

It is also possible that you extend your project from the seminar during the summer to create a bachelor or diploma thesis. In this case you will be supervised from Heidelberg.

The seminar is limited to 10 participants. Participants who are already eligible to begin their bachelor thesis or who plan to be eligible by March are preferred.

Application: If you are interested to participate please send an Email to wendelin.schnedler[at]awi.uni-heidelberg.de; please indicate whether you are eligible and interested in doing your bachelor thesis within the seminar.

Course title: Empirische Analyse individueller Entscheidungen

Instructor: Dr. Wendelin Schnedler

Method (hours per week): seminar (3)

Course level: Bachelor or Diploma

Course language: English on demand

Prerequisites: Mikroökonomik I - III or Mikroökonomik A-B, Grundlagen der Ökonometrie

Examination: written (project documentation, final report), oral (presentation, active participation)

ECTS-Credits: 4 (Bachelor) or 6 (Diploma)

Course description: see above

Contact Person: Wendelin Schnedler, (0621) 181-1836, wendelin.schnedler[at]awi.uni-heidelberg.de, L7, 3-5, room 3.11, consultation hour: mondays, 14:30-15:30

## Experimental Methods and Applications to Development Economics

Vorlesung 2 st.  
wtl Mi 15:30 - 17:00 18.02.2009-03.06.2009 031

Vollan, B.

Course Title: Experimental Methods and Applications to Development Economics

Instructor: Björn Vollan

Method (hours per week): lecture (2)

Course level: Bachelor

Course language: German or English

Prerequisites: none

Examination: written, 90 minutes

ECTS-Credits: 5

Course description: The course gives an overview on selected recent topics in development economics and introduces the students to experimental methods (lab and field experiments, randomized and quasi randomized experiments). The course critically reflects the discrepancy between economic growth and foreign aid in developing countries (especially sub-saharan Africa) and introduces the concept of impact evaluation of policy programmes as a new trend in development practice and economics. In particular the topics covered during the course range from rural agriculture and co-operation in using natural resources to the development of entrepreneurship through e.g. microcredit.

1. Development, development aid and evaluation
2. Introduction to experimental methods
3. Measuring poverty, inequality and welfare
4. Culture, poverty and behavioural variability
5. Co-operation and Social Capital
6. Natural resource management
7. Urban-rural migration
8. Formal and informal labour markets
9. Microcredit
10. Microinsurance and Microsavings

Contact person: Björn Vollan, Tel. 181-3648, E-Mail: bjoern.vollan[at]uni-mannheim.de, L7, 3-5, room 119/120

## International Financial Policy / Währungspolitik

Vorlesung 3 st.  
wtl Fr 10:15 - 12:30 20.02.2009-05.06.2009 P 043

Vaubel, R.

Inhalt:

1. Grundlagen der Wechselkursstheorie
2. Wechselkurspolitik und Weltwährungsordnung
3. Die europäische Währungsintegration
4. Die offizielle internationale Liquidität
5. Internationale Kapitalbewegungen

Literaturhinweise:

Eine Liste ausgewählter Aufsätze wird in der Vorlesung verteilt und ist am Lehrstuhl erhältlich.

Die Klausur kann wahlweise auf Englisch oder Deutsch geschrieben werden. Entsprechend erscheint im Zeugnis entweder "International Financial Policy" oder "International Financial Policy / Währungspolitik".

Die Vorlesung kann zum Beispiel mit der Vorlesung "Geldpolitik" (3 SWS) kombiniert werden. Im folgenden Semester wird dazu ein Geld- und Währungspolitisches Seminar (2 SWS) angeboten.

Die Veranstaltung wird in englischer Sprache gehalten.

Course title: International Financial Policy / Währungspolitik

Instructor(s): Prof. Dr. Roland Vaubel

Course level: Bachelor and Diploma

Course language: English

Method, hours per week: lecture (3)

Examination: written, 135 minutes

ECTS-Credits: 7

Course description: International Financial Policy

1. Foundations of exchange rate theory
2. Exchange rate policy and the international monetary system
3. European monetary integration

4. Official international liquidity

5. International capital movements and international debt

Contact person: Galina Boeva, Tel. 181-1817, E-mail: gboeva[at]rumms.uni-mannheim.de, L7, 3-5, room 2-09

### Labour Markets in Developing Countries

Vorlesung 2 st.

Haile, G.

wtl Do 13:45 - 15:15 19.02.2009-05.06.2009 P 044

Course title: Labour Markets in Developing Countries

Instructor: Dr. Getinet Haile

Method (hours per week): lecture (2)

Course level: Bachelor

Course language: English

Prerequisites: Basic Econometrics/Grundlagen der Ökonometrie

Examination: t.b.a.

ECTS-Credits: 5

Course description: The course covers labour economics, including theoretical and empirical concepts, with a particular focus on issues pertinent to developing countries. More details will follow.

Contact person: Dr. Getinet Haile (Prof. Dr. Markus Frölich), E-mail Sekretariat: anja.schott[at]uni-mannheim.de, L7, 3-5, room 107, phone 181-1845

### Portfolio Choice and Asset Pricing II

Vorlesung mit 2 st.

Ludwig, A.

Workshop

wtl Mo 15:30 - 17:00 16.02.2009-05.06.2009 L9, 003

Portfolio Choice and Asset Pricing II

Instructor: Alexander Ludwig

1. Time and location

Lecture/Seminar in the Spring Term 2009

Lecture: 2 hours per week

2. First lecture

16.2.2009

3. Office hours

t.b.a.

4. Course homepage

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

5. Who?

This course is designed for bachelor and diploma students. Ph.D. students may also take the course as a second year field course.

6. Prerequisites

Bachelor and diploma students are required to have participated in my winter term course Portfolio Choice and Asset Pricing - Part I.

7. Grading and Credits

Grading will be based on a final exam. The course will be credited with 5 ECTS points. You may also only take the course as a seminar (4 ECTS points). Seminar topics are assigned and papers will be written at the beginning of the semester. The number of seminar papers I will accept is limited to six (two lectures with 3 presentations of 20-30 minutes.).

Ph.D. students will be graded separately. They have to write and to present a seminar (term) paper.

8. Concept for the course

This course builds on my course Portfolio Choice and Asset Pricing - Part I. In the first part of the course, we will discuss papers on solutions to the equity premium puzzle within the standard representative agent / infinite horizon macro model. In the second part of the course, we will discuss two workhorse general equilibrium models in dynamic macroeconomics and put a particular emphasis on OLG (=overlapping generations) models. The third part of the course will again be based on research papers. In particular, we will discuss work on joint implications of general equilibrium models for asset pricing and life-cycle portfolio choice.



## 9. Course language

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

## 10. Material

Ludwig, A (2007): Topics in Dynamic Macroeconomics. Lecture Notes. MEA, Universität Mannheim.

Ludwig, A (2008): Portfolio Choice and Asset Pricing. Lecture Notes. MEA, Universität Mannheim.

Several research papers.

Course title: Portfolio Choice and Asset Pricing II

Instructors: Dr. Alexander Ludwig

Method (hours per week): lecture (2) or seminar (2)

Course language: English

Course level: Bachelor, Diploma and PhD

Prerequisites: Portfolio Choice and Asset Pricing - Part I (Winter semester 2008)

Examination: final exam or seminar paper

ECTS-Credits: 4 (Bachelor seminar), 5 (lecture) or 6 (Diploma seminar)

Course description: This course builds on my course Portfolio Choice and Asset Pricing - Part I. In the first part of the course, we will discuss papers on solutions to the equity premium puzzle within the standard representative agent / infinite horizon macro model. In the second part of the course, we will discuss two workhorse general equilibrium models in dynamic macroeconomics and put a particular emphasis on OLG (=overlapping generations) models. The third part of the course will again be based on research papers. In particular, we will discuss work on joint implications of general equilibrium models for asset pricing and life-cycle portfolio choice.

Contact person: Dr. Alexander Ludwig, Mannheim Research Institute for the Economics of Aging (MEA), L13, 17, Tel. 181-1866, E-mail: Ludwig[at]econ.uni-mannheim.de

## Time Series Analysis

Vorlesung und Übung 4 st.

Trenkler, C.

wtl	Di	12:00 - 13:30	17.02.2009-05.06.2009	P 044
wtl	Do	08:30 - 10:00	19.02.2009-05.06.2009	158
wtl	Do	08:30 - 10:00	19.02.2009-05.06.2009	P 044

Course title: Time Series Analysis

Instructor: Prof. Dr. Carsten Trenkler

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

Course level: Bachelor and Diploma

Course language: English on Demand

Prerequisites: Grundlagen der Ökonometrie (Basic Econometrics)

Examination: written, 90 min.

ECTS-Credits: 7

Course description: The lecture gives an introduction to applied univariate and multivariate time series techniques and will cover AR(I)MA, ADL, VAR and GARCH processes. We will discuss model specification and diagnosis, forecasting and unit root testing. Depending on time, we will also cover estimation of dynamic causal effects and the cointegration concept. The lecture will be accompanied by computer tutorials and exercises. Textbook: Stock, J.H. and Watson, M.W. (2007), Introduction to Econometrics, Pearson, Chapters 14, 15, and 16. Some additional material will be taken from Lütkepohl, H. and Krätzig, M. (2004), Applied Time Series Econometrics, Cambridge University Press as well as Kirchgässner, G. and Wolters, J. (2007), Introduction to Modern Time Series Analysis, Springer.

Contact person: Prof. Dr. Carsten Trenkler, e-Mail: trenkler[at]uni-mannheim.de, L7, 3-5, room 105, Tel. 181-1852

## II. Courses on Diploma/Master level

### Advanced Labor Market Studies

Seminar 2 st. Jung, P.  
wtl Do 10:15 - 11:45 19.02.2009-04.06.2009 P 043

Course title: Advanced Labor Market Studies

Instructor: Professor Philip Jung, Ph.D.

Method: Seminar

Course language: English

Prerequisites: Advanced understanding of dynamic macroeconomics

Examination: seminar + presentation

ECTS-Credits: 4 (Bachelor) or 6 (Diploma)

Course description: The seminar discusses recent advances in labor market models from a dynamic general equilibrium perspective. Aim of the seminar is to read (and present) recent papers that discuss the interplay between macroeconomics and labor market studies. We will cover heterogeneous agent models, optimal contracting models, advanced business cycle models and also recent results in empirical labor market studies. In the latter case we will focus on a comparison between Germany and the US.

Contact person: Prof. Philip Jung, Ph.D., phone: 0621/181-1854, L 7, 3-5, room P04, email: p.jung[at]vwl.uni-mannheim.de

### Econometric Theory

Vorlesung und Übung 4 st. Mammen, E. / Rothe, C.  
wtl Di 12:00 - 13:30 17.02.2009-05.06.2009 P043  
wtl Do 12:00 - 13:30 19.02.2009-05.06.2009 P043

Voraussetzungen: Grundlagen der Ökonometrie sowie mindestens eine weitere Vorlesung aus den Bereichen Ökonometrie oder Statistik - bevorzugt Econometrics I oder Wahrscheinlichkeitstheorie.

Inhalt: Die Vorlesung wendet sich an Doktoranden und Studenten im Hauptstudium, insbesondere solche die eine Diplomarbeit im Bereich der angewandten oder theoretischen Ökonometrie schreiben möchten. Im ersten Teil werden asymptotische Schätz- und Testverfahren in nichtlinearen parametrischen Modellen (z.B. nichtlineare Kleinste-Quadrate-Methode, Generalisierte Momentenmethode, Maximum Likelihood, Quantilsregression) behandelt. Im zweiten Teil werden dann nicht- und semiparametrische Verfahren (z.B. Dichteschätzung, nichtparametrische Regression, partiell lineare und additive Modelle) besprochen.

Literatur:

Newey and McFadden (1994): Large sample estimation and hypothesis testing. Handbook of Econometrics, Volume IV.

Pagan and Ullah (1999): Nonparametric Econometrics.

Li and Racine (2007): Nonparametric Econometrics.

Course Title: Econometric Theory

Instructors: Prof. Dr. Enno Mammen, Christoph Rothe

Method (hours per week): lecture (3) + practical exercises (1)

Prerequisites: Basic Econometrics (Grundlagen der Ökonometrie) and at least one other advanced course in econometrics or statistics - preferably Econometrics I or Probability Theory (Wahrscheinlichkeitstheorie).

Examination: Assignments and written final exam

ECTS-Credits: 8

Course description: This course is designed for doctoral and advanced undergraduate students, particularly for those who would like to write a thesis in either applied or theoretical econometrics. The first part deals with large sample estimation and hypothesis testing in nonlinear parametric models (e.g. nonlinear least squares, generalized method of moments, maximum likelihood, quantile regression). The second part covers non- and semiparametric methods in econometrics (e.g. density estimation, nonparametric regression, partially linear and additive models). References: Newey and McFadden (1994): Large sample estimation and hypothesis testing. Handbook of Econometrics, Volume IV. Pagan and Ullah (1999): Nonparametric Econometrics. Li and Racine (2007): Nonparametric Econometrics.

Contact persons: Prof. Dr. Enno Mammen, Tel. 181-1927, eMail: emammen[at]rumms.uni-mannheim.de, L 7, 3-5, room 129/30;

Dipl.-Stat. Christian Rothe, Tel. 181-1940, crothe[at]rumms.uni-mannheim.de, L7, 3-5, room 131

## Econometrics of Financial Markets (PhD)

Vorlesung und Übung 4 st.

Pigorsch, U.

wtl	Di	10:15 - 11:45	17.02.2009-05.06.2009	P 043
wtl	Do	10:15 - 11:45	19.02.2009-05.06.2009	031

Course title: Econometrics of Financial Markets (PhD)

Instructor(s): Prof. Dr. Uta Pigorsch

Offered: spring term 2009

Method (hours per week): lecture (2) + tutorial (2)

Course level: Ph.D. (also diploma students admitted)

Course language: English

Prerequisites: Econometrics I/II

Examination: written, 90 minutes

ECTS-Credits: (for diploma students: 7)

Course description: The course provides an advanced study of econometric techniques most often used in the empirical analysis of financial markets. This involves inter alia (multivariate and long-horizon) regressions, the generalized methods of moments and maximum-likelihood estimation, hypothesis testing, the omitted variables problem, mis-specification and issues related to measurement error and instrumental variable selection as well as topics from (multivariate) time series analysis. The econometric methods will be studied within their main field of application in financial economics, such as the predictability of asset prices, the assessment of present value relations, the empirical analysis of asset pricing models (CAPM, APT etc.) and of event studies, the assessment of co-movements among markets (e. g. cash and future), the modeling of volatility, etc. The course is primarily designed for (Finance) Ph.D. students. Advanced diploma students may feel free to attend the course, however, they are expected to take the same exam as the Ph.D. students.

Contact person(s): Prof. Dr. Uta Pigorsch, Tel. 181-1945, E-mail: uta.pigorsch[at]vwl.uni-mannheim.de, L7, 3-5, room 126

## Einführung in die Informationsökonomie

Vorlesung 2 st.

wtl	Di	08:30 - 10:00	17.02.2009-05.06.2009	001
-----	----	---------------	-----------------------	-----

Schnedler, W.

Literatur:

Inés Macho-Stadler and J. David Pérez-Castrillo, An Introduction to the Economics of Information: Incentives and Contracts, Oxford Economic Press, Oxford, 2001.

Course title: Einführung in die Informationsökonomie

Instructor: Dr. Wendelin Schnedler

Method (hours per week): lecture (2)

Course level: Bachelor or Diploma

Course language: English on demand

Prerequisites: Mikroökonomik I - III or Mikroökonomik A-B

Examination: written (3 take home exams each counting 1/3), 70% of weekly assignments have to be completed

ECTS-Credits: 5

Course description: This lecture introduces three essential ways to model informational asymmetries: adverse-selection (hidden information), moral-hazard (hidden action), and signalling.

We use the book "Introduction to the Economics of Information" by Ines Macho-Stadler and J. David Perez-Castrillo as the central reference. The idea is that you first approach sections of the text for yourself. Then you discuss it with a learning partner. Together with this partner you hand in a weekly assignment. Your preparations are used in the lecture to jointly approach the subject. Difficult areas, gaps and problems are identified during this lecture. They are then addressed at the beginning of the lecture in the following week.

Contact Person: Wendelin Schnedler, (0621) 181-1836, wendelin.schnedler[at]awi.uni-heidelberg.de, L7, 3-5, room 3.11, consultation hour: mondays, 14:30-15:30

## Empirical Health Economics

Blockseminar 2 st.

Jürges, H.

Einzel	Di	-	17.03.2009-17.03.2009
--------	----	---	-----------------------

cf. page 4

## Empirische Analyse individueller Entscheidungen

Projektseminar 3 st.  
wtl Di 13:45 - 16:15 17.02.2009-05.06.2009 L9, 002

Schnedler, W.

cf. page 6

## International Financial Policy / Währungspolitik

Vorlesung 3 st.  
wtl Fr 10:15 - 12:30 20.02.2009-05.06.2009 P 043

Vaubel, R.

### Inhalt:

1. Grundlagen der Wechselkursstheorie
2. Wechselkurspolitik und Weltwährungsordnung
3. Die europäische Währungsintegration
4. Die offizielle internationale Liquidität
5. Internationale Kapitalbewegungen

### Literaturhinweise:

Eine Liste ausgewählter Aufsätze wird in der Vorlesung verteilt und ist am Lehrstuhl erhältlich.

Die Klausur kann wahlweise auf Englisch oder Deutsch geschrieben werden. Entsprechend erscheint im Zeugnis entweder "International Financial Policy" oder "International Financial Policy / Währungspolitik".

Die Vorlesung kann zum Beispiel mit der Vorlesung "Geldpolitik" (3 SWS) kombiniert werden. Im folgenden Semester wird dazu ein Geld- und Währungspolitisches Seminar (2 SWS) angeboten.

Die Veranstaltung wird in englischer Sprache gehalten.

Course title: International Financial Policy / Währungspolitik

Instructor(s): Prof. Dr. Roland Vaubel

Course level: Bachelor and Diploma

Course language: English

Method, hours per week: lecture (3)

Examination: written, 135 minutes

ECTS-Credits: 7

Course description: International Financial Policy

1. Foundations of exchange rate theory
2. Exchange rate policy and the international monetary system
3. European monetary integration
4. Official international liquidity
5. International capital movements and international debt

Contact person: Galina Boeva, Tel. 181-1817, E-mail: gboeva[at]rumms.uni-mannheim.de, L7, 3-5, room 2-09

## International Monetary Regimes Since the 19th Century

Vorlesung 2 st.  
wtl Di 13:45 - 15:15 17.02.2009-05.06.2009 031

Buchheim, C.

Since the 19th century different monetary regimes have existed. Among them were bimetallism, the gold standard, foreign exchange rationing, the Bretton Woods System of the paper standard with fixed and flexible exchange rates. In this course the characteristics of all these monetary regimes will be explored and their consequences for monetary stability, trade and capital flows. Furthermore the transformation of one regime into another will be analysed.

It is expected that students do some obligatory reading.

The course is open for doctoral and other advanced students in economics and business administration. Besides taking part in the written exams at the end of the term doctoral students in addition have to write a paper on a related subject.

Course title: International Monetary Regimes Since the 19th Century

Instructor: Prof. D. Christoph Buchheim

Course level: Diploma and Ph.D.

Method (hours per week): lecture (2)

Examination: written, 90 minutes

ECTS-Credits: 5

Course description: Since the 19th century different monetary regimes have existed. Among them were bimetallism, the gold standard, foreign exchange rationing, the Bretton Woods System of the paper standard with fixed and flexible exchange rates. In this course the characteristics of all these monetary regimes will be explored and their consequences for monetary stability, trade and capital flows. Furthermore the transformation of one regime into another will be analysed.

Contact: Prof. Dr. C. Buchheim, phone 181-1902; e-mail buchheim[at]staffmail.uni-mannheim.de; L7, 3-5, room P11/13; office hours Tuesday 15.30-16.30 h

### Macroeconometrics

Vorlesung und Übung 2 st.

Weber, E.

wtl Di 8:30 - 10:00 17.02.2009-05.06.2009 L9, 003

Course title: Macroeconometrics

Instructor: Dr. Enzo Weber

Offered: Spring semester 2009

Method (hours per week): lecture (1) + exercises (0.5) + computer tutorials (0.5)

Course level: Diploma

Course language: English on demand

Prerequisites: Grundlagen der Ökonometrie; one course related to time series analysis recommended

Examination: written, 45 min.

ECTS-Credits: 3.5

Course description:

This lecture focuses on empirical approaches in macroeconomic analysis. Typical issues presented include theories of interest rate parity, money demand or the Phillips curve. As a second component, techniques of time series econometrics as the relevant methodology are introduced, covering dynamic single-equation modelling, vector autoregressive processes and cointegration. Economic and econometric principles are then combined in empirical examinations carried out in regular computer tutorials, going along with the theoretical lectures. A (formally independent) companion seminar offers the chance to conduct an own empirical study.

Contact person: Dr. Enzo Weber, Tel. 181-1844, E-mail: enweber[at]mail.uni-mannheim.de, L7, 3-5, room 1.08

### Macroeconometric Seminar

Seminar 2 st.

Weber, E.

wtl Di 13:45 - 15:15 17.02.2009-05.06.2009 L9, 003

Course title: Macroeconometric Seminar

Instructor: Dr. Enzo Weber

Offered: Spring term 2009

Method (hours per week): seminar (2)

Course level: Diploma

Course language: English on demand

Prerequisites: Grundlagen der Ökonometrie and one course related to time series analysis indispensable; macroeconomic courses recommended

Examination: term paper

ECTS-Credits: 6

Course description: This seminar offers the chance to conduct an empirical study in macroeconomics. A list of possible topics will be available for download, but own proposals are welcome. Time series analysis is applied as the relevant methodology. The work comprises motivation of the study, theoretical foundation, data search, empirical application via adequate software and interpretation of results. A (formally independent) companion lecture treats principles of macroeconometrics. For upcoming details concerning organisation and registration please consult the homepage of LS Trenkler.

Contact person: Dr. Enzo Weber, Tel. 181-1844, E-mail: enweber[at]mail.uni-mannheim.de, L7, 3-5, room 1.08

## Markets and Strategies II

Vorlesung und Übung 4 st.

Stahl, K. / Rall, W.

wtl Mo 15:30 - 19:00 16.02.2009-05.06.2009 P 044

Course title: Markets and Strategies II

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

Offered: Spring Semester 2009

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

Prerequisites: Microeconomics I - III or equivalent, Markets and Strategies I or equivalent

Examination: Class participation (50%), team papers (50 %)

ECTS-Credits: 11

Course description: This course discusses selected cases in industrial economics. From each individual case, strategic questions are derived pertinent to typical players in industry and government, as well as game theoretic models. Typically, the models are completed within homework assignments. Typical business applications are strategic marketing, strategic decisions to influence industrial structure (make vs. buy, mergers), strategic behaviour in extreme restructuring situations. Typical economic applications are taken from competition and regulatory policy. Cases are taken from the automotive, the telecommunications, and the printing and publishing sectors.

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

## Microeconometrics (Diplom)

Vorlesung und Übung 4 st.

Frölich, M.

wtl Di 17:15 - 18:45 17.02.2009-05.06.2009 031  
wtl Fr 13:45 - 15:15 20.02.2009-05.06.2009 031

Der Kurs behandelt PARAMETRISCHE Modelle für die Analyse von Mikrodaten. (Er ist komplementär zum Kurs Treatment effects, der vollständig nichtparametrisch orientiert ist.)

Course title: Microeconometrics (Diplom)

Instructor: Prof. Dr. Markus Frölich

Method (hours per week): lecture (3) + computer tutorial (1)

Course level: Diploma (also PhD admitted)

Course language: German or English

Prerequisites: Grundlagen der Ökonometrie, knowledge of IV estimation

Examination: written, 135 minutes

ECTS-Credits: 8

Course description:

This course covers PARAMETRIC models for the analysis of microeconomic data as common in analysis of household data, marketing, firm data etc. (It is complementary to the course Treatment effects, which will be entirely nonparametric.) Students are expected to read the following chapters: Wooldridge (2002): Econometric analysis of cross section and panel data (Chapter 10, 11, 13, 15, 16, 17, 20, 12, 14). Computer tutorials with STATA complement the lectures.

Contact person: Prof. Dr. Markus Frölich, e-Mail Sekretariat: anja.schott[at]uni-mannheim.de, L7, 3 - 5, room 107, phone 181-1845

## Portfolio Choice and Asset Pricing II

Vorlesung mit 2 st.

Ludwig, A.

Workshop

wtl Mo 15:30 - 17:00 16.02.2009-05.06.2009 L9, 003

cf. page 8

## Seminar zu Markets and Strategies I

Seminar 2 st.  
Block+ - - 16.02.2009-05.06.2009  
Sa

Stahl, K. / Rall, W.

Course title: Seminar zu Markets and Strategies I  
Instructors: Prof. Konrad Stahl, Ph. D., Prof. Dr. Wilhelm Rall (McKinsey& Co.)  
Offered: Spring Semester 2009  
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[at]econ.uni-mannheim.de

## Time Series Analysis

Vorlesung und Übung 4 st.  
wtl Di 12:00 - 13:30 17.02.2009-05.06.2009 P 044  
wtl Do 08:30 - 10:00 19.02.2009-05.06.2009 158  
wtl Do 08:30 - 10:00 19.02.2009-05.06.2009 P 044

Trenkler, C.

Course title: Time Series Analysis  
Instructor: Prof. Dr. Carsten Trenkler  
Method (hours per week): lecture (2) + tutorials (2)  
Course level: Bachelor and Diploma  
Course language: English on Demand  
Prerequisites: Grundlagen der Ökonometrie (Basic Econometrics)  
Examination: written, 90 min.  
ECTS-Credits: 7  
Course description: The lecture gives an introduction to applied univariate and multivariate time series techniques and will cover AR(I)MA, ADL, VAR and GARCH processes. We will discuss model specification and diagnosis, forecasting and unit root testing. Depending on time, we will also cover estimation of dynamic causal effects and the cointegration concept. The lecture will be accompanied by computer tutorials and exercises. Textbook: Stock, J.H. and Watson, M.W. (2007), Introduction to Econometrics, Pearson, Chapters 14, 15, and 16. Some additional material will be taken from Lütkepohl, H. and Krätzig, M. (2004), Applied Time Series Econometrics, Cambridge University Press as well as Kirchgässner, G. and Wolters, J. (2007), Introduction to Modern Time Series Analysis, Springer.  
Contact person: Prof. Dr. Carsten Trenkler, e-Mail: trenkler[at]uni-mannheim.de, L7, 3-5, room 105, Tel. 181-1852

## Addenda:

### Statistical Methods with R

Vorlesung und Übung 4 st.

Stocker, T.

wtl Fr 8:30 - 11:45 20.02.2009-05.06.2009 A5, C 012

Course title: Statistical Methods with R

Instructor: Dr. Toni Stocker

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

Course level: Bachelor

Course language: German or English

Prerequisites: Statistik 1, Statistik 2, Matrixalgebra

Examination: written, 90 minutes

ECTS-Credits: 7

Course description: This course is well suited for students who want to get an insight into the variety of statistical methods in practise without being restricted to any special field. Important statistical methods from the fields of regression analysis, nonparametric statistics, multivariate statistics and time series analysis will be introduced. The main objective will be to get a basic understanding of the underlying theoretical concepts and their practical implementation (with R).

Contact person: Dr. Toni Stocker, Tel. 181-3963, E-Mail: stocker[at]rumms.uni-mannheim.de, L 7, 3-5, room 145

### Economics and Culture

Vorlesung und Übung 3 st.

Masella, P.

wtl Mo 12:00 - 13:30 16.02.2009-05.06.2009 L9, 002

wtl Di 09:15 - 10:00 16.02.2009-05.06.2009 L9, 002

**Students interested in this course are kindly asked to send an eMail to Paolo Masella, Ph.D., e-Mail: Paolo.Masella[at]eui.eu, until February 6, 2009.**

Recently, the study of endogenous preferences, cultural traits, and social norms have been increasingly integrated into formal models of socioeconomic behaviour. In particular, a rapidly growing literature has started to investigate the determinants of social capital, long run cultural diversity, group identity, gender roles, preferences for redistribution and their effects on economic and social outcomes. The purpose of this course is to provide an opportunity to discuss the most recent research perspectives on this literature.

The course will be taught at two levels, Phd students and Bachelor/Diploma students.

#### Course Requirements

The final grade will be based on:

#### One in class exam

There will be one short exam covering the material in lectures and readings. The questions will be essay in nature. Students are expected to provide fresh insight or critique, rather than simply summarize the papers.

#### Class Presentation

Every week, during the class (45 min.), students will summarize and comment papers related to the topics discussed during the lectures. The presentation will be followed by a 15 minutes of discussion time.

#### Referee reports (Additional requirement for Phd Students)

Phd students will be asked to write one referee report summarizing their reactions to one or some of the papers they have read. The referee report should be roughly 3-5 pages.

#### Weeks 1-3

#### Culture and economic outcomes

"Does social capital have an economic payoff? A cross-country investigation", Quarterly Journal of Economics 112(4), 1251-



1288, Knack S. and P. Keefer

"Long Term Persistence", Chicago GSB Research Paper No. 08-11, L.Guiso, P. Sapienza and L. Zingales

"The Role of Social Capital in Financial Development", The American Economic Review, 2004, 94(3), pp. 526-556, L.Guiso, P. Sapienza and L. Zingales

"Culture and Institutions: Economic Development in the Regions of Europe" IGER Working Paper No. 292, Guido Tabellini.

"Work Environment and Individual Background: Explaining Regional Shirking Differentials in a Large Italian Firm", Quarterly Journal of Economics, August, 115 (3), 1057-1090, A. Ichino and G.Maggi

"Trust and growth", Economic Journal, 111, 295-321, Knack, S. and P. Zack

"Social Attitudes and Economic Development: An Epidemiological Approach", IZA Discussion Paper No. 2935, Yann Algan and Pierre Cahuc.

#### Class 1

Does Culture Affect Economic Outcomes?", The Journal of Economic Perspectives, Spring 2006, Vol. 20(2), pp. 23-48, L.Guiso, P. Sapienza and L. Zingales

#### Class 2

"Social Attitudes and Economic Development: An Epidemiological Approach", IZA Discussion Paper No. 2935, Yann Algan and Pierre Cahuc.

#### Class 3

"People's Opium? Religion and Economic Attitudes", Journal of Monetary Economics, 50(1), pp. 225-82, Guiso, L., P. Sapienza and L. Zingales

#### Week 4

A model of cultural transmission

"The economic of cultural transmission and the dynamics of preferences", Journal of Economic Theory, 97, 298-319, Bisin A and T. Verdier (2000)

"The Scope of Cooperation: Values and Incentives", Quarterly Journal of Economics, August, 123 (3), pp. 905-950, G. Tabellini

#### Week 5

Gender roles

"Mothers and Sons: Preference Formation and Female Labor Force Dynamics" Quarterly Journal of Economics, 2004, R. Fernandez, A. Fogli and C. Olivetti

"Culture, Gender and Math", Science 30, May 2008, Vol. 320. no. 5880, pp. 1164 – 1165, L. Guiso, F. Monte, P. Sapienza and L. Zingales

"Culture as Learning: The Evolution of Female Labor Force Participation over a Century", NBER Working Paper No. 13373, R. Fernandez

"Nature or Nurture? Learning and Female Labor Force Participation", Leonard N. Stern Economics Working Paper, A. Fogli and L. Veldkamp

#### Class 4

"Culture: An Empirical Investigation of Beliefs, Work and Fertility", NBER Working Paper 11268, Fernandez, R. and A. Fogli

#### Class 5

"Gender Role Attitudes and the Labour Market Outcomes of Women Across OECD Countries", Oxford Review of Economic Policy 21(3), Fortin, N.

#### Week 6

Group identity: theory and (experimental) evidence

"Identity and Schooling: Some Lessons for the Economics of Education" Journal of Economic Literature, 40(4), 1167-1201, Akerlof, G.A. and R.E. Kranton (2002),

"Identity and Economics of Organization" Journal of Economic Perspectives, 19, 9-32, Akerlof, G.A. and R.E. Kranton (2005),

"Managing Diversity by Creating Team Identity." Journal of Economic Behavior and Organization 58 (3): 371-392, Eckel and Grossman (2005)

"Individual Behavior and Group Membership", American Economic Review 97(4), pp. 1340-1352., Charness, Rigotti and Rustichini (2006)

Identity, Cooperation, and Punishment" (January 2007), IZA Discussion Paper, Mc Leish and Oxoby

"The Co-evolution of Cultural Groups and In-group Favoritism" Science, Vol. 321. no. 5897, 26 September 2008, pp. 1844 – 1849, E. Fehr, Charles Efferson and Rafael Lalive

"Economics and identity" Quarterly Journal of Economics 115, 715-753, [4] Akerlof, G.A. and R.E. Kranton (2000)

"Bend it like Beckham: identity, socialization and assimilation" CEPR Discussion paper No 5662 Bisin A, E. Patacchini, T. Verdier, Y. Zenou (2006)

#### Class 6

"Identity, Dignity and Taboos: Beliefs as Assets," CEPR Discussion Papers 6123, Bénabou, R. and Tirole, J. 2007.

## Weeks 7-8

The effect of ethnic diversity on economic and political outcomes

"Public goods and ethnic divisions", Quarterly Journal of Economics 114(4), 1243-1284 Alesina A, R. Baqir and B. Easterly (1999),

"Ethnic diversity and Economic Performance" Journal of Economic Literature 43, 721- 761, Alesina A. and E. La Ferrara (2005),

"Modernization, Ethnic competition and the rationality of Politics in Contemporary Africa" in State versus Ethnic Claims: African Policy Dilemmas, Bates, R (1983)

"Africa's Growth Tragedy: Policies and Ethnic Divisions.", Quarterly Journal of Economics 112(4), 1203-1250, Easterly, W. and R. Levine (1997)

"Ethnic diversity and economic development", Journal of Development economics, 76, 293-323 Montalvo J. and Reynal M. (2005)

"Ethnic polarization, potential conflict and civil wars", American Economic Review 95 (3), 796-816 Montalvo J. and Reynal M. (2006)

## Class 7

"Ethnic Diversity, Social Sanctions, and Public Goods in Kenya" Journal of Public Economics, 2005, 89 (11-12), 2325-2368, Miguel, E. and Gugerty, M.

## Class 8

"Tribe or Nation? Nation-Building and Public Goods in Kenya versus Tanzania" World Politics, 2004, 56 (3), 327-362, Miguel, E.

## Week 9

Models of ethnic conflicts and ethnic party systems

"On the theory of ethnic conflict", NBER Working Paper No. 13373, Caselli F. and W. Coleman

"On the salience of ethnic conflict", American Economic Review, December 2008, Esteban, J and D. Ray

"Diversity and Redistribution", Journal of public economics, 92 (5-6). pp. 925-943, G.Levy and R.Fernandez

## Week 10

The determinants of social capital

"Does Education Improve Citizenship? Evidence from the United States and the United Kingdom" Journal of Public Economy 88, 1667-1695 Milligan, K. , Moretti, E. and Oreopulos P. (2004)

"Who trusts others?" Journal of Public Economics, vol. 85(2), pages 207-234, Alesina, Alberto & La Ferrara, Eliana, 2002.

## Class 9

"Education and Social Capital", NBER working paper, John Helliwell and Robert Putnam

## Weeks 11 and 12

Policies and culture

"The Church vs the Mall: What Happens When Religion Faces Increased Secular Competition?" Quarterly Journal of Economics, 123 (2008), 831-862. , Jonathan Gruber and Daniel M. Hungerman

"Can Policy Influence Culture? Theory and Evidence from Looking at the Minimum Wage-Unionization Rate Trade-off", WCFIA Working Paper, Aghion, Philippe; Algan, Yann;

Cahuc, Pierre

"The Effect of Language at School on Identity and Political Outlooks", EUI working paper, O. Aspachs, I. Clot and P. Masella

"Compulsory Language Educational Policies and Identity Formation Journal of the European Economic Association, Vol .6, No.2-3: 434-444. April-May 2008, Aspachs, O., Costa-Font, J., I. Clot and Masella, P.

"Citizenship Birthrights and Parental Outcomes" unpublished (and unwritten), C.Avitabile, I.Clots and P.Masella

## Class 10

"Regulation and Distrust" unpublished, Aghion, Philippe; Algan, Yann; Cahuc, Pierre and A.Shleifer

## Week 13

Preferences for Redistribution

"Good Bye Lenin (or not?) - The Effect of Communism on People's Preferences," American Economic Review, September 2007, 97: 1507-1528 A. Alesina and N. Fuchs-Schuendeln

"Preferences for Redistribution in the Land of Opportunities," Journal of Public Economics, May 2005, 89: 897-931 A. Alesina and Eliana La Ferrara

"Preferences for Redistribution", Working Paper, A. Alesina and Paola Giuliano, June 2008.

"Social Limits to Redistribution" American Economic Review, 90, December 2000, pp.1491-1507, H. Gruner and Giacomo Corneo

## Class 11

"Culture, Context, and the Taste for Redistribution", NBER Working Paper No. W14268, E.Luttner and M.Singhal

Class 12

"Individual Preferences for Political Redistribution" Journal of Public Economics, 83 , January 2002, pp. 83-107, H. Gruner and Giacomo Corneo

Course title: Economics and Culture

Instructor: Paolo Masella, Ph.D.

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

Course level: Bachelor/Diploma and Ph.D.

Course language: English

Examination: written, 90 min.

ECTS-credits: 6

Course description: Recently, the study of endogenous preferences, cultural traits, and social norms have been increasingly integrated into formal models of socioeconomic behaviour. In particular, a rapidly growing literature has started to investigate the determinants of social capital, long run cultural diversity, group identity, gender roles, preferences for redistribution and their effects on economic and social outcomes. The purpose of this course is to provide an opportunity to discuss the most recent research perspectives on this literature.

Contact person: Paolo Masella, Ph.D., Tel. 181-1833, e-Mail: Paolo.Masella[at]jeui.eu, L 7, 3-5, room 3.32