Graduate School of Economic & Social Sciences (GESS)

Diplomanden- und Doktorandenseminar			
Doktorandenseminar	2st.		

Dynamic and Stochastic Models in Supply Chain Research			
Vorlesung	2st.		Fleischmann, M.
Einzel	Mo	15:30 - 17:00	15.02.2010-15.02.2010
wtl	Mo	15:30 - 17:00	01.03.2010-31.05.2010

Kommentar:

Raum 313 in L13,9 (3. OG)

IS 840 Simulation			
Vorlesung	2st.		Schader, M.
wtl	Di	10:15 - 11:45	23.02.2010-01.06.2010 L 15, 1-6 (Hochhaus) 714/715

Kommentar:

Syllabus/Content
• Simulating Random Numbers from a Uniform Distribution
• Quality of Random Number Generators
• Transformation of Uniform Deviates
• Generating Random Numbers from Specific Distributions
• Random Samples, Permutations, and Stochastic Processes
• Monte Carlo Methods

Literatue
• James E. Gentle: Random Number Generation and Monte Carlo Methods (2nd ed.), Springer-Verlag, 2003.
• Paul Bratley, Bennet L. Fox, Linus E. Schrage: A Guide to Simulation (2nd ed.), Springer-Verlag, 1987.
• Sheldon M. Ross: Simulation (4th ed.), Elsevier, 2006. Donald E. Knuth: The Art of Computer Programming, Vol. 2 (3rd ed.), Addison-Wesley, 1998.

A note to CDSB Students: Software or Docs you'll need to have available:
1) R (v 2.6.1 or higher) available at http://www.r-project.org
2) rJava if not included in your distribution, enter install.packages("rJava")
3) R Tutorial (Sections 1-5, 10) available at http://www.cyclismo.org/tutorial/R
4) Java SE Development Kit (JDK 6 Update 4 or higher) available at http://java.sun.com/javase/downloads

Previous Experience: Mathematics, Statistics, Java

In this course, we develop the mathematical methods that are needed for the building of simulation models. At the beginning, generation and test of random numbers following a given distribution hypothesis are in the center. Thereupon, simple application scenarios are discussed and self-implemented in computer programs. Finally, the possibilities of computer support by existing simulation environments are analyzed for discrete and continuous simulation tasks.

Center for Doctoral Studies in Business (CDSB)

Advances in International Management			
Seminar			
wtl	Mo	17:00 - 20:00	15.02.2010-04.06.2010 Schloß Ehrenhof Ost EO 242
wtl	Mo	16:00 - 20:00	26.04.2010-31.05.2010 L 4, 1 304

Kommentar:

Curriculum Vitae
Since HWS 2009
Chair for Strategic and International Management at the University of Mannheim
Since WS 2006
Visiting Professor for General Management and International Strategy at CASS Business School, City University of London, U.K.
SS 2006 - SS 2009
Professor and Chairfor International Management (since WS 2008/2009 Chairfor Management and International Strategy) at the University of Kaiserslautern
WS 2004 - SS 2006
Professor (Associate)for General Management and International Strategy at the CASS Business School, City University of London, UKWS
2002 - 2004
Professor for International and Strategic Management at the private University SIMT, Stuttgart

2000 - 2002					
Visiting Research Scholar and Visiting Professor for Strategic Management and Organization Theory at the J.L. Rotman School of Management, University of Toronto, Canada					
1990 - 1999					
Senior Research Associate at the Chair for General Management, University of Dortmund (Chair of Prof. Dr. M.K. Welge)					
1988 - 1990					
Research Assistant at the Chair for General Management, University of Dortmund (Chair of Prof. Dr. M.K. Welge)					

Agent-based Modeling

Blockveranstaltung 2st.

BlockMo- Fr	-	08:00 - 18:00	12.07.2010-16.07.2010	L 9, 1-2 409

CDSB-Kolloquium Area: Operations and Information Systems

Kolloquium   Fleischmann, M.

Einzel	Mi	15:30 - 17:00	10.03.2010-10.03.2010	Schloß Ostflügel O131
Einzel	Mi	15:30 - 17:00	21.04.2010-21.04.2010	Schloß Ostflügel O131
Einzel	Mi	15:30 - 17:00	28.04.2010-28.04.2010	Schloß Ostflügel O131
Einzel	Mi	15:30 - 17:00	05.05.2010-05.05.2010	Schloß Ostflügel O145
Einzel	Mi	15:30 - 17:00	19.05.2010-19.05.2010	Schloß Ostflügel O145
Einzel	Mi	15:30 - 17:00	26.05.2010-26.05.2010	Schloß Ostflügel O145
Einzel	Mi	15:30 - 17:00	02.06.2010-02.06.2010	Schloß Ostflügel O131

CDSB Kolloquium: Vortrag Prof. Weinhardt

Kolloquium

Einzel	Di	15:30 - 17:00	25.05.2010-25.05.2010	Schloß Ostflügel O151

Concepts of effective tax levels (CDSB - Doktorandenstudium)

Vorlesung   2st.   Elschner, C. / Spengel, C.

Einzel	Mo	14:00 - 16:30	08.03.2010-08.03.2010	
Einzel	Di	17:00 - 19:00	23.02.2010-23.02.2010	
Einzel	Di	17:00 - 19:00	02.03.2010-02.03.2010	Schloß Ostflügel O251/53
Einzel	Di	17:00 - 19:00	16.03.2010-16.03.2010	Schloß Ostflügel O251/53

Kommentar:

Course description: This elective course explores in depth the theory and measurement of effective tax levels and examines the application of effective tax levels in empirical studies. We discuss the main indicators used, such as statutory tax rate, implicit tax rates, group tax rates, and effective average and marginal tax rates, and their objectives. Moreover, we talk about research questions in the context of effective tax rates and read and discuss empirical studies which make use of the considered indicators.

Requirements:
· Written assignment, presentation, and oral discussion.
· Present and discuss a paper/journal article related to one of the considered concepts of effective tax levels. Application to the presentation will be at the kick-off meeting on 23.2..
· Write a research proposal

Prerequisites: Basic knowledge of national and international tax law

Literature: To be announced

Note: Please register at the chair's office

Schedule

Date

Topic

23.2. (M 271 - Ernst & Young Library, seminar room)
5:00pm-7:00pm
Kick-off meeting
- Why do we determine effective tax levels?
- What are the different methods to measure effective tax levels?
- Application for the presentations

2.3. (O 251/52)
5:00pm-7:00pm
Implicit tax rates (tax revenue)
- Methodology (Mendoza/Razin/Tesar 1994)
- Research questions
- Discussion of the empirical literature using implicit tax rates

9.3. (O 251/52)
5:00pm-7:00pm

Group/corporate tax rates (accounting)
- Concepts (e.g. Plesko 2003)
- Research questions
- Discussion of the empirical literature using group/corporate tax rates
16.3. (O 251/52)
5:00pm-7:00pm
Effective average/marginal tax rates (forward-looking approaches)
- Methodologies (King/Fullerton 1984; Devereux/Griffith 1998, 2003)
- Research questions
- Discussion of empirical literature
23.3. (O 251/52)
5:00pm-9:00pm
Simulation models
- Methodologies (e.g. Spengel 1995, Spengel et al. 2009)
- Research questions and studies
Taking a wider perspective
- How does an entire tax system affect firm/individual behaviour?
- Examine the incidence of taxes
- Discussion of related empirical literature

Continuous-time finance

Vorlesung und Übung					Schied, A.
wtl	Mo	11:15 - 13:45	15.02.2010-31.05.2010	B 6, 23-25 Bauteil A (Hörsaalgebäude) A 301	

Dynamic and Stochastic Models in Supply Chain Research

Vorlesung		2st.			Fleischmann, M.
Einzel	Mo	15:30 - 17:00	15.02.2010-15.02.2010		
wtl	Mo	15:30 - 17:00	01.03.2010-31.05.2010		

Kommentar:

Raum 313 in L13,9 (3. OG)

Empirical Accounting Research

Vorlesung		2st.			Daske, H.
wtl	Mo	13:45 - 17:00	15.02.2010-05.04.2010	Schloß Ostflügel O251/53	
wtl	Mo	17:15 - 20:15	08.03.2010-19.04.2010	Schloß Ostflügel O251/53	
Einzel	Mo	10:00 - 13:00	29.03.2010-29.03.2010	Schloß Ostflügel O251/53	
Einzel	Mo	10:00 - 12:00	12.04.2010-12.04.2010	Schloß Ostflügel O251/53	
Einzel	Mo	13:00 - 14:00	12.04.2010-12.04.2010		
Einzel	Mo	13:30 - 15:00	12.04.2010-12.04.2010	Schloß Ostflügel O131	
Einzel	Mo	14:00 - 17:00	12.04.2010-12.04.2010	Schloß Ostflügel O251/53	
Einzel	Di	10:00 - 15:00	23.02.2010-23.02.2010	Schloß Ehrenhof West EW 256	

European Tax Law (CDSB - Doktorandenstudium)

Vorlesung		2st.		
Einzel	Mo	08:30 - 18:00	19.04.2010-19.04.2010	
Einzel	Di	08:30 - 18:00	23.03.2010-23.03.2010	
Einzel	Di	08:30 - 18:00	20.04.2010-20.04.2010	

Kommentar:

Course description:
This course considers in depth European tax law by analyzing the fundamental freedoms in context with taxation and by discussing European Court decisions and pending cases in context with the fundamental freedoms and direct taxation.
The course is recommended to those students who are interested in European tax law, court decisions and its impact on national taxation.
Assessment type:
Written assignment, presentation and oral discussion
Prerequisites:
Basic knowledge of national and international tax law
Literature:
Readings will be announced during the course (see Seminar documents)
Please register at Prof. Spengel's office
Syllabus:

Experimental Economics

Vorlesung			2st.			Schmidt, C.
wtl	Di	15:30 - 17:00	16.02.2010-01.06.2010	L 9, 1-2 003		

Kommentar:

Course title: Experimental Economics
Instructor: Dr. Carsten Schmidt
Method (hours per week): lecture (2)
Course level: Master, Diplom, PhD
Course language: English
Prerequistes: Participants are expected to have acquired a sound background in micro and game theory
Examination: written exam, 90 minutes (90%) + participation: journal of classroom experiments (10%)
ECTS-Credits: 5
Course description: This course in Experimental Economics will look at what economic theory has to say about economic choices and strategic interactions and what people actually do when faced with strategic decisions. We will conduct a large number of classroom experiments in order to either identify systematic deviations or to confirm theoretical predictions. Beginning with the history and purposes of experimental economics, this course will cover the latest methods and survey existing experimental research. Most importantly, this course will teach students how to set up an economic experiment.
Contact person: Dr. Carsten Schmidt, room 4.16, Tel. 181-3425, e-mail cschmidt@sfb504.uni-mannheim.de.

FIN 901 Decision Theory/Behavioral Finance

Doktorandenseminar			2st.		Weber, M.
wtl	Di	13:45 - 15:15	16.02.2010-01.06.2010		

Kommentar:

Di. 13.35 - 15.05 Uhr, L 5, 2, Raum 107, Infos zur Eingangsklausur werden in der ersten Veranstaltung bekanntgegeben

Forschungsseminar

Seminar	2st.	Weber, M.

Information in Hierarchies

Vorlesung			2st.	
Einzel	Do	13:45 - 17:00	25.02.2010-25.02.2010	Schloß Ostflügel O251/53
Einzel	Do	13:45 - 17:00	04.03.2010-04.03.2010	Schloß Ostflügel O251/53
Einzel	Do	13:45 - 17:00	18.03.2010-18.03.2010	Schloß Ostflügel O251/53
wtl	Do	13:45 - 17:00	01.04.2010-22.04.2010	Schloß Ostflügel O251/53
wtl	Do	13:45 - 17:00	06.05.2010-04.06.2010	Schloß Ostflügel O251/53
Einzel	Fr	08:30 - 11:45	12.03.2010-12.03.2010	L 9, 1-2 002
Einzel	Fr	08:30 - 11:45	23.04.2010-23.04.2010	L 9, 1-2 009
Einzel	Fr	08:30 - 11:45	28.05.2010-28.05.2010	L 9, 1-2 002

Kommentar:

Course description
This course considers the use of accounting information in hierarchies. In particular, the focus is on the use of accounting information for performance evaluation. We will consider the historical origins, key seminal papers, and current state of the art publications, with a particular emphasis on settings with multiple agents.
Syllabus:
1. Risk sharing
2. Collusion
3. Relative Performance Evaluation
4. Subjective Performance Evaluation
5. Investment Decisions
Assessment type
Oral discussions / Discussion leadership in at least one lecture / Final exam
Prerequisites
Basics in agency-theory and decision theory.
Literature
Several chapters from:
Christensen, P.O, G.A. Feltham (2002): Economics of Accounting - Volume I: Information in Markets;
Christensen, P.O, G.A. Feltham (2005): Economics of Accounting - Volume II: Performance Evaluation;
We will also discuss selected individual papers;

Information Systems Theories

Doktorandenseminar 2st.

Einzel	Mo	09:00 - 12:00	21.06.2010-21.06.2010	L 15, 1-6 (Hochhaus) 714/715
Einzel	Mo	09:00 - 12:00	28.06.2010-28.06.2010	L 15, 1-6 (Hochhaus) 714/715
Einzel	Mo	09:00 - 12:00	05.07.2010-05.07.2010	L 15, 1-6 (Hochhaus) 714/715
Einzel	Di	09:00 - 12:00	29.06.2010-29.06.2010	L 15, 1-6 (Hochhaus) 714/715
Einzel	Mi	09:00 - 12:00	30.06.2010-30.06.2010	L 15, 1-6 (Hochhaus) 714/715
Einzel	Mi	09:00 - 12:00	07.07.2010-07.07.2010	L 15, 1-6 (Hochhaus) 714/715
Einzel	Fr	13:00 - 16:00	18.06.2010-18.06.2010	L 15, 1-6 (Hochhaus) 714/715
Einzel	Fr	09:00 - 12:00	02.07.2010-02.07.2010	L 15, 1-6 (Hochhaus) 714/715

Kommentar:

This course is designed to provide doctoral students an understanding of the theories developed by the IS field to explain IS phenomenon. Much of the research in IS draws upon theories from other disciplines, including industrial psychology, sociology, management, and marketing, in developing models to apply to an IS research problem. However, there is a small body of IS-specific theories which are relevant not only to IS research but to research in other disciplines. The majority of the course will focus on these latter theories. The course is designed for both information systems (IS) and non-IS Ph.D. students. The readings in the course will deepen the students' understanding of the role of theory in understanding IT related organizational phenomenon and enhance their ability to theorize about IT related to their own various research themes. The objective is to provide students with exposure to theories, the use of theories in research, and the development of new theories to help them better create new or apply existing theories to their own research.

Assessment type: Project (presented the last class session with write-up due one week after the last class): 30%; Class Discussion: 50%; Discussion Leader: 20%

Prerequisites: On the first day of class, each student will volunteer to lead the discussion on one reading of their choice from the readings for the 2nd through 6th class sessions.   As discussion leader, you will pose questions for the others to answer and then provide your own opinions of the questions, after each participant has had the opportunity to provide his/her perspective.

This course will be driven by discussion and as such you are expected to come prepared to each class. Each of you should come to class having read and thought about the articles/readings for the week. My suggestion is that you read each article once, underlining interesting points, and then take notes on each article.

IS 840 Simulation

Vorlesung 2st. Schader, M.

wtl	Di	10:15 - 11:45	23.02.2010-01.06.2010	L 15, 1-6 (Hochhaus) 714/715

Kommentar:

Syllabus/Content
• Simulating Random Numbers from a Uniform Distribution
• Quality of Random Number Generators
• Transformation of Uniform Deviates
• Generating Random Numbers from Specific Distributions
• Random Samples, Permutations, and Stochastic Processes
• Monte Carlo Methods

Literatue
• James E. Gentle: Random Number Generation and Monte Carlo Methods (2nd ed.), Springer-Verlag, 2003.
• Paul Bratley, Bennet L. Fox, Linus E. Schrage: A Guide to Simulation (2nd ed.), Springer-Verlag, 1987.
• Sheldon M. Ross: Simulation (4th ed.), Elsevier, 2006. Donald E. Knuth: The Art of Computer Programming, Vol. 2 (3rd ed.), Addison-Wesley, 1998.

A note to CDSB Students: Software or Docs you'll need to have available:
1) R (v 2.6.1 or higher) available at http://www.r-project.org
2) rJava if not included in your distribution, enter install.packages("rJava")
3) R Tutorial (Sections 1-5, 10) available at http://www.cyclismo.org/tutorial/R
4) Java SE Development Kit (JDK 6 Update 4 or higher) available at http://java.sun.com/javase/downloads

Previous Experience: Mathematics, Statistics, Java

In this course, we develop the mathematical methods that are needed for the building of simulation models. At the beginning, generation and test of random numbers following a given distribution hypothesis are in the center. Thereupon, simple application scenarios are discussed and self-implemented in computer programs. Finally, the possibilities of computer support by existing simulation environments are analyzed for discrete and continuous simulation tasks.

MAN 803 Applied Econometrics in Entrepreneurship and Management Research

Doktorandenseminar   2st.   Woywode, M.

Einzel	Mo	08:30 - 13:00	21.06.2010-21.06.2010
Einzel	Di	08:30 - 13:00	22.06.2010-22.06.2010
Einzel	Mi	08:30 - 19:00	23.06.2010-23.06.2010
Einzel	Do	14:00 - 19:00	24.06.2010-24.06.2010
Einzel	Fr	08:30 - 19:00	25.06.2010-25.06.2010

Kommentar:

Professor Michael Woywode & Guest Lecturer
21.-25. Juni 2010: CiP-Pool Schloss EO163

Aim of module:
This course transmits knowledge about econometric methods and their application in empirical entrepreneurship and management research. Students will be able to understand and apply quantitative methods for analyzing various entrepreneurship and management related research questions, such as entry determinants of entrepreneurship, firm performance, organizational change, human resource management and strategic management.
Students will be introduced to the theory and the application of econometric methods (such as advanced regression analyses, structural equation models, and hierarchical linear models) in management and entrepreneurship research. The application will be demonstrated with practical examples and exercises using general purpose software packages such as SPSS, as well as more specialized programs such as AMOS.

Assessment form: Students are expected to apply the acquired methodical knowledge by demonstrating their ability to analyze an empirical research question. They have to pass the end-term exam. This module is a *core course for the PhD students in the Center for Doctoral Studies in Business (CDSB)* as well as *master students* in the Business Research Course Program at the University of Mannheim.

Learning outcomes: By the end of the module students will:
• gain an overview of various quantitative methods, namely

1) Regression models (generalized linear model)
2) Factor analysis
3) Full structural equation models
4) Hierarchical linear models
5) Panel and growth curve models

• and their application in the field of management and entrepreneurship research by using different software packages such as PASW 17, AMOS and SYSTAT 10.
• master several challenging new themes in the area of entrepreneurship research.

Lecturer:
Professor Woywode, Guest Lecturer

Assistants:
Dr. Vartuhí Tonoyan (tonoyan@ifm.uni-mannheim.de); Dipl.-Soz.Robert Strohmeyer (strohmey@ifm.uni-mannheim.de)
Dipl.-Kffr. Alexandra Mannsky (mannsky@ifm.uni-mannheim.de)
(responsible for all organizational inquiries)

Class Meetings
The Course takes place from June, 21st to 25th 2010, Room: EO 163 (CIP-Pool)
Mon 8.30 to 1 p.m.
Tue 8.30 to 1 p.m.
Wed the whole day
Thu 2 to 7 p.m.
Fri   the whole day

Registration
PhD-Candidates of the CDSB-Programme please register via "Studierendenportal".

PhD-Candidates who are not part of the CDSB-Programme, please register by mail herman@ifm.uni-mannheim.de until 30th of March 2010. (If possible indicate your "Matrikelnummer")

Prerequisites: none
Formal:
Recommended: Basics of Econometrics

MAN 840 Corporate Governance

Doktorandenseminar   2st.

Einzel	Mi	10:00 - 16:00	24.02.2010-24.02.2010	Schloß Ostflügel O226/28
Einzel	Fr	10:00 - 16:00	26.02.2010-26.02.2010	Schloß Ostflügel O226/28
Einzel	Fr	08:30 - 18:30	26.03.2010-26.03.2010	Schloß Ostflügel O226/28

Kommentar:

1.Introduction
1.1 Organization of the course
1.2 Framework for the analysis of research in Corporate Governance
2.Introduction to Corporate Governance
2.1 Corporate Governance – definitions and research issues
2.2 Theoretical Foundations of Corporate Governance
2.2.1 „Classical" (neo)institutional approaches
2.2.2 Stewardship Theory
2.2.3 Stakeholder Theory
2.2.4 Institutional Theory
3. Comparative View on Corporate Governance Systems
3.1 The US-American Corporate Governance System
3.2 The German Corporate Governance System
3.2.1 Characteristics of the German Corporate Governance System
3.2.2 Mitbestimmungsforschung und wissenschaftstheoretische Positionen
4.Central Topic of Analysis: Board of Directors (BoD)
4.1 Current status of research
4.2 Analysis of studies regarding BoD - US/Germany

The course "Corporate Governance" addresses the various systems of corporate governance that can be found in a global competitive market. Major factors in shaping these different systems of corporate governance are national institutional arrangements in the areas of capital, management, and labor. The interplay of these arrangements and, in particular, effects on the competitiveness of national systems are examined in this course. In the case of Germany a focus is put on empirical studies with regard to effects of codetermination on corporate governance. Theoretical frameworks, design of empirical studies, research methods and interpretation of results are in the center of analysis.

Market Microstructure

Vorlesung   2st.

| 14-täglich | Di | 17:15 - 18:45 | 16.02.2010-04.06.2010 |
| 14-täglich | Mi | 10:15 - 11:45 | 17.02.2010-04.06.2010 |

Kommentar:

The lectures are planned to take place every second week on Monday and Tuesday in L 5, 2 in room 107.

Course description: This course offers an introduction to the analysis of price formation in financial markets, brought from a (mainly theoretical) market microstructure perspective. First, a brief overview will be provided of the main concepts used in this subfield of Finance. Next, the seminal microstructure models will be presented. In a final phase, the course will shift from lecture to seminar style, and students will be required to indulge themselves in more recent microstructure contributions to the Finance literature.
- Assessment type: Exam and in-class presentations/discussions
- Prerequisites: Familiarity with Finance and Mathematics required.
- Literature: Useful background literature:
• O'Hara, M. (1995), Market Microstructure
• Madhavan, A. (2000), "Market Microstructure: a Survey", Journal of Financial Markets 3, pp. 205-258
• Biais, B., Glosten, L. and C. Spatt (2005), "Market Microstructure: a Survey of Microfoundations, Empirical Results and Policy Implications", Journal of Financial Markets 8, pp. 217-264

Organization Theory

Doktorandenseminar   2st.   Kieser, A.

Einzel	Mo	08:30 - 10:00	22.02.2010-22.02.2010	Schloß Ostflügel O048/050
Einzel	Mo	15:00 - 16:30	03.05.2010-03.05.2010	Schloß Ostflügel O251/53
wtl	Mi	10:15 - 11:45	17.02.2010-02.06.2010	Schloß Ostflügel O048/050

PhD Kurs Corporate Finance

Doktorandenseminar   3st.   Maug, E.

wtl	Do	15:30 - 18:45	15.04.2010-10.06.2010	L 9, 1-2 409
Einzel	Fr	09:30 - 12:45	30.04.2010-30.04.2010	L 9, 1-2 409
Einzel	Fr	14:00 - 17:30	30.04.2010-30.04.2010	L 9, 1-2 409

Kommentar:

Start: 15.04., End: 03.062010
Location
L 9, 1-2 (Room: 4.09, 4.floor)
Course description
This course is intended to enable students to understand and conduct research in corporate finance. It is taught at a first-year doctoral level and combines two objectives. Firstly, participants learn the classic contributions to the theory of modern corporate finance and understand the main contributions to the field. Secondly, the course also introduces some of the main empirical contributions to the field and studies the main econometric and statistical techniques used in corporate finance. At the end of the course participants should be familiar with the main empirical and theoretical tools used in corporate finance.
Assessment type
Paper presentations and class participation (50%), and a 24h-take-home exam at the end of the course (50%).
Prerequisites
The prerequisites for this course are a first-year doctoral level course in microeconomics that covers game theory and information economics (signaling, adverse selection, equilibrium refinements) and a first-year doctoral level course in econometrics that covers estimation and testing theory. Some familiarity with corporate finance and financial institutions at the level of a masters level course is also assumed, but not essential. If you have no prior knowledge of corporate finance, then some chapters in an MBA-level textbook (e.g. Brealey, Myers, and Allen, Principles of Corporate Finance, 8th edition, McGraw Hill 2006; Grinblatt and Titman, Financial Markets and Corporate Strategy, 2nd edition, McGraw-Hill 2000) would be useful.
Literature
Tirole, Jean: The Theory of Corporate Finance, Princeton University Press, Princeton 2006
de Matos, Joao Amaro, 2001, Theoretical Foundations of Corporate Finance, Princeton. Oxford (Princeton University Press)
*Syllabus, schedule, and readings*Session 1 (April 21, 2009): Dividend and Capital Structure Irrelevance – the Modigliani-Miller Theorems revisitedWe revisit the Modigliani-Miller theorems on capital structure and dividend irrelevance. Familiarity with the subject at the masters or MBA-level is presumed here. These theorems are often thought to be trivial and empirically not relevant because of their stringent assumptions. We will therefore investigate what these theorems do and do not say. I will give a thorough introduction into Hellwig's (1981) paper, which you may also wish to read before you come (not required though). DeAngelo and DeAngelo (2006) argue that the Modigliani-Miller (1963)-paper is itself irrelevant and we will discuss this point. Handley (2008) provides a critique of DD's claim. Required readings:
DeAngelo, Harry, and Linda DeAngelo, 2006, *The Irrelevance of the MM Irrelevance Theorem*, Journal of Financial Economics 79, pp. 293-316
Modigliani, Franco, and Merton H. Miller, 1961, *Dividend Policy, Growth, and the Valuation of Shares*, Journal of Business 34, no. 4 (October), pp. 411-433
Additional Readings:DeAngelo, Harry, and Linda DeAngelo, 2008, *Reply to: Dividend Policy: Reconciling DD With MM*, Journal of Financial Economics 87, no. 2 (February), pp. 532-533Handley, John C., 2008, *Dividend Policy: Reconciling DD With MM*, Journal of Financial Economics 87, pp. 528-531
Hellwig, Martin, 1981, *Bankruptcy, Limited Liability and the Modigliani-Miller Theorem*, American Economic Review 71, no. 1 (March), pp. 155-170
Stiglitz, Joseph E., 1969, *A Re-Examination of the Modigliani-Miller Theorem*, American Economic Review 59, no. 5 (December), pp. 784-793
Session 2 (May 5, 2009): Mergers and Takeover BiddingThe theoretical and empirical analysis of mergers and acquisitions forms a large literature within the field of corporate finance, which covers topics such as the creation of synergies, allocation of synergies between the parties, means of payments, takeover defenses, insider trading before announcements, consequences for competition and competition policy, bidder wars, means of payments in mergers, the long-term profitability of mergers, and the corporate governance requirements for successful merger strategies. In this class we will focus in particular on the methodologies to perform short-term and long-term event studies to analyze the synergies and the allocation of synergies between bidders and target. Empirical Topic: Event StudiesRequired Readings:
Campbell, John Y.; Andrew W. Lo, and A. Craig MacKinlay, 1997, The Econometrics of Financial Markets*,* Princeton, N.J. (Princeton University Press), chapter 4
Bradley, Michael; Anand Desai, and E. Han Kim, 1988, Synergistic Gains From Corporate Acquisitions and Their Division Between the Stockholders of Target and Acquiring Firms, Journal of Financial Economics 21, no. 1 (May), pp. 3-40
Additional Readings:
Bagnoli, Mark, and Barton L. Lipman, 1988, *Successful Takeovers without Exclusion*, The Review of Financial Studies 1, no. 1. (Spring), pp. 89-110
Boehmer, Ekkehart; J. Musumeci, and Annette Poulsen, 1991, *Event-Study Methodology Under Conditions of Event Induced Variance*, Journal of Financial Economics 30, pp. 253-272
Burkart, Mike, 1995, *Initial Shareholdings* and *Overbidding in Takeover Contests*, Journal of Finance 50, no. 5 (December), pp. 1491-1515
Grossman, Sanford J., and Oliver D. Hart, 1980, *Takeover Bids, The Free Rider Problem, and the Theory of the Corporation*, Bell Journal of Economics 11, (Spring), pp. 42-64
Jensen, Michael C., and Richard S. Ruback, 1983, *The Market for Corporate Control: The Scientific Evidence*, Journal of Financial Economics 11, no. 1-4 (April), pp. 5-50
Session 3 (May 12, 2009): Capital Structure and Theories of Asymmetric InformationEver since the seminal papers by Modigliani and Miller (1958) researchers have formulated ideas about why capital structure matters after all and tried to find out how firms empirically adjust their capital structure. Two main contenders are debated to this day: the pecking order theory (first formulated by Myers and Majluf (1984), later put into a coherent game theoretic framework by Noe (1988), which is based on asymmetric information and adverse selection, and the trade-off theory, which is based on the notion that companies choose the optimal trade-off of tax savings and costs of financial distress. (This theory underlies all textbook formulations of the adjusted present value approach.) We will discuss some contributions to the empirical debate about which factors matter and also explore more recent dynamic models. Empirical Topic: Power of tests, model selectionRequired Readings:
Frank, Murray Z., and Vidhan K. Goyal, 2007, *Capital Structure Decisions: Which Factors Are Reliably Important?*, Working Paper, University of British Columbia, (February)

Myers, Steward C., and Nicholas S. Majluf, 1984, *Corporate Financing and Investment Decisions When Firms Have Information That Investors Do Not Have*, Journal of Financial Economics 13, no. 2 (June), pp. 187-224

Shyam-Sunder, Lakshmi, and Stewart C Myers, 1999, *Testing Static Trade-Off Against Pecking Order Models of Capital Structure*, Journal of Financial Economics 51, pp. 219-244

Additional Readings:Dudley, Evan, 2009, *Capital Structure and Large Investment Projects* , Working Paper, University of Florida, (March)

Jensen, Michael C., and William H. Meckling, 1976, *Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure*, Journal of Financial Economics 3, no. 4 (October), pp. 305-360

Noe, Thomas H., 1988, *Capital Structure and Signaling Game Equilibria*, Review of Financial Studies 1, no. 4 , pp. 331-355

Session 4 (May 19, 2009): Ownership, Voting, and ControlOne of the perennial methodological problems in corporate finance is the fact that almost all variables are endogenous, because capital structure, governance institutions, firm performance, and several other decisions are all outcomes of decisions that depend on the economic environment of the firm, and only very few exogenous environmental variables can be measured. While the resulting methodological problems have attracted the attention of researchers in labor economics and industrial organization research early on, methodological advances in corporate finance are comparatively recent. We will explore the theoretical and the empirical relationship between corporate ownership, voting structures, and firm performance with a particular focus on panel data methods. Empirical Topic: Endogeneity, Panel data methodsRequired Readings:

Grossman, Sanford J., and Oliver D. Hart, 1988, *One Share-One Vote and the Market for Corporate Control*, Journal of Financial Economics 20, pp. 175-202

Himmelberg, Charles P.; R. Glenn Hubbard, and Darius Palia, 1999, *Understanding the Determinants of Managerial Ownership and the Link Between Ownership and Performance*, Journal of Financial Economics 53, pp. 353-384

Morck, Randall; Andrei Shleifer, and Robert W. Vishny, 1988, *Management Ownership and Market Valuation: An Empirical Analysis*, Journal of Financial Economics 20, no. 1/2 (January/March), pp. 293-315

Additional Readings:Adams, Renee B., and Daniel Ferreira, 2008, *One Share, One Vote: The Empirical Evidence*, Review of Finance 12, no. 1, pp. 51-91

Aghion, Philippe, and Patrick Bolton, 1989, *The Financial Structure of the Firm and the Problem of Control*, European Economic Review 33, pp. 286-293

Aghion, Philippe, and Patrick Bolton, 1992, *An "Incomplete Contract" Approach to Financial Contracting*, Review of Economic Studies 59, no. 200 (July), pp. 473-494

Burkart, Mike, and Samuel Lee, 2008, *The One Share - One Vote Debate: A Theoretical Perspective*, Review of Finance 12, no. 1 , pp. 1-49

Coles, Jeffrey L.; Michael L. Lemmon, and Yan Albert Wang, 2008, *The Joint Determinants of Managerial Ownership, Board Independence, and Firm Performance*, Working Paper, Arizona State University, (July)

Harris, Milton, and Arthur Raviv, 1988, *Corporate Governance: Voting Rights and Majority Rules*, Journal of Financial Economics 20, pp. 203-236

Linck, James S.; M. Babajide Wintoki, and Jeffrey M. Netter, 2008, *Endogeneity and the Dynamics of Corporate Governance*, Working Paper, University of Georgia, (November)

Petersen, Mitchell A., 2009, *Estimating Standard Errors in Finance Panel Data Sets: Comparing Approaches* , Review of Financial Studies 22, no. 1 , pp. 435-480

Session 5 (May 26, 2009): Executive CompensationExecutive compensation is a large area of applied microeconomics, which attracts researchers from finance, accounting, and labor economics and researchers try to understand various aspects of the remuneration of top executives, including the sometimes astonishing magnitude of compensation (and how it is related to talent) and the structure of contracts (in particular, how pay is related to performance, e.g., Aggarwal and Samwick, 1999). A large literature relies on a conventional principal-agent model (static model with effort aversion, lognormal stock prices, and constant relative risk aversion; the first paper to do a calibration of this model is Lambert, Larcker, and Verrecchia, 1991) to analyze the optimal structure and design of contracts (among many others, Hall and Murphy, 2000, 2002). Dittmann and Maug (2007) show that this model cannot accommodate any options and predicts contracts that are very different from observed contracts. Dittmann, Maug, and Spalt (2008) propose an alternative by postulating loss aversion rather than risk aversion to model managers' preferences. We will discuss some of the model issues beyond those that are covered in the papers (e.g., the applicability of the first-order approach, Jewitt 1988). Required Readings:

Dittmann, Ingolf, and Ernst Maug, 2007, *Lower Salaries and No Options? On the Optimal Structure of Executive Pay*, Journal of Finance, February, 303-343

Gabaix, Xavier, and Augustin Landier, 2008, *Why Has CEO Pay Increased So Much?*, Quarterly Journal of Economics 123, no. 1 (February), pp. 49-100

Hall, Brian J., and Kevin J. Murphy, 2000, *Optimal Exercise Prices for Executive Stock Options*, American Economic Review 90, (May), pp. 209-214

Additional Readings:

Aggarwal, Rajesh K., and Andrew A. Samwick, 1999, *The Other Side of the Trade-Off: The Impact of Risk on Executive Compensation*, Journal of Political Economy 107, no. 1 (February), pp. 65-105

Dittmann, Ingolf; Ernst Maug, and Oliver Spalt, 2009, *Sticks or Carrots? Optimal CEO Compensation When Managers Are Loss Averse*, ECGI Finance Working Paper, no. 193/2007 (November)Graham, John R.; Si Li, and Jiaping Qiu, 2008, *Managerial Ability and Executive Compensation*, Working Paper, Duke University, (September)

Hall, Brian J., and Kevin J. Murphy, 2002, *Stock Options for Undiversified Executives*, Journal of Accounting and Economics 33, no. 2 (April), pp. 3-42

Lambert, Richard A.; David F. Larcker, and Robert Verrecchia, 1991, *Portfolio Considerations in Valuing Executive Compensation*, Journal of Accounting Research 29, no. 1 (Spring), pp. 129-149

Session 6 (June 2, 2009): Initial Public Offerings**Note: There is no class on April 28!**Initial public offerings are one of the most fertile areas of theoretical and empirical research in corporate finance. Three puzzles have been the subject of recurrent attention: (1) the offer price of newly issued shares is typically significantly below the price in secondary markets (underpricing); (2) IPO stocks underperform risk-adjusted benchmarks over the long term (long-term underperformance; Loughran and Ritter, 1995); (3) IPOs are strongly pro-cyclical and sometimes IPO-markets dry up completely (hot and cold markets). I will give a presentation of the Rock (1986) and the Benveniste and Spindt (1990)-explanations for underpricing. We will then discuss the methodological issues surrounding long-term event studies (Lyon, Barber and Tsai, 1999) and the notion of pseudo mar-

ket-timing (Schultz, 2003). Required Readings:Khanna, Naveen; Thomas H. Noe, and Ramana Sonti, 2008, *Good IPOs Draw in Bad: Inelastic Banking Capacity and Hot Markets* , Review of Financial Studies 21, no. 5 , pp. 1873-1906

Loughran, Tim, and Jay R. Ritter, 1995, *The New Issues Puzzle*, Journal of Finance 50, no. 1 (March), pp. 23-51

Rock, Kevin, 1986, *Why New Issues Are Underpriced*, Journal of Financial Economics 15, pp. 187-212

Additional Readings:

Barber, B. M., and J. D. Lyon, 1997, Detecting *Long-Run Abnormal Stock Returns: The Empirical Power and Specification of Test Statistics*, Journal of Financial Economics 43, pp. 341-372

Benveniste, Lawrence M., and Paul A. Spindt, 1989, *How Investment Bankers Determine the Offer Price and Allocation of New Issues*, Journal of Financial Economics 24, no. 2 (October), pp. 343-361

Benveniste, L. M., and William J. Wilhelm, 1990, *A Comparative Analysis of IPO Proceeds Under Alternative Regulatory Environments*, Journal of Financial Economics 28, pp. 173-207

Ellul, Andrew, and Marco Pagano, 2006, *IPO Underpricing and After-Market Liquidity*, Review of Financial Studies 19, no. 2 , pp. 381-421

Lyon, J. D.; B. M Barber, and C. Tsai, 1999, *Improved Methods for Tests of Long-Run Abnormal Stock Returns*, Journal of Finance 54, pp. 165-201

Rock, Kevin, 1986, *Why New Issues Are Underpriced*, Journal of Financial Economics 15, pp. 187-212

Schultz, Paul, 2003, *Pseudo Market Timing and the Long-Run Underperformance of IPOs*, Journal of Finance 58, no. 2 (April), pp. 483-517

Session 7 (June 9, 2009): Diversification and the Conglomerate DiscountFor a long time, it was an established ("stylized") fact of the literature on diversification that diversified conglomerates are punished by capital markets by a "conglomerate discount", whereby the conglomeate as a whole is worth less than the sum of its parts (Lang and Stulz, 1994; Berger and Ofek, 1995). More recently, Villalonga (2004) provides evidence that the conglomerate discount may not exist (she finds a conglomerate premium instead). Also, Graham, Lemmon, and Wolf (2002) argue that the conglomerate discount may result from acquirers' selection strategy, which prefers low-valued targets. I will give an introduction into Stein's (1997) paper to talk about the potential advantages of internal capital markets. We will then discuss the empirical issues involved in the identification and interpretation of the conglomerate discount. Required Readings:

Berger, Philip G., and Eli Ofek, 1995, *Diversification's Effect on Firm Value*, Journal of Financial Economics 37, pp. 39-65

Graham, John R.; Michael Lemmon, and Jack Wolf, 2002, *Does Corporate Diversification Destroy Value?*, Journal of Finance 57, pp. 695-720

Additional Readings:

Berger, Philip G., and Eli Ofek, 1995, *Diversification's Effect on Firm Value*, Journal of Financial Economics 37, pp. 39-65

Lang, Larry, and Rene Stulz, 1994, *Tobin's Q, Corporate Diversification and Firm Performance*, Journal of Political Economy 102, pp. 1248-1280

Lins, Karl, and Henri Servaes, 1999, *International Evidence on the Value of Corporate Diversification*, Journal of Finance 54, no. 6 (December), pp. 2215-2239

Scharfstein, David S., and Jeremy C. Stein, 2000, *The Dark Side of Internal Capital Markets: Divisional Rent-Seeking and Inefficient Investment*, Journal of Finance 55, no.6 (December), pp. 2537-2546

Stein, Jeremy C, 1997, *Internal Capital Markets and the Competition for Corporate Resources,* Journal of Finance 52, pp. 111-133

Villalonga, Belen, 2004, *Diversification Discount or Premium? New Evidence From BITS Establishment-Level Data*, Journal of Finance 59, no. 2 (April), pp. 479-506

Villalonga, Belen, 2004, *Does Diversification Cause the 'Diversification Discount'?*, Financial Management 33, no. 2 (Summer), pp. 5-27

PhD Normative Accounting Research

Doktorandenseminar				Dänzer, K. / Koch, C. / Wüstemann, J.
Einzel	Di	15:30 - 18:45	23.02.2010-23.02.2010	Schloß Ostflügel O251/53
Einzel	Di	15:30 - 18:45	13.04.2010-13.04.2010	Schloß Ostflügel O251/53
Einzel	Di	15:30 - 18:45	20.04.2010-20.04.2010	Schloß Ostflügel O251/53
wtl	Di	15:30 - 18:45	04.05.2010-01.06.2010	Schloß Ostflügel O251/53

Kommentar:

This course investigates strategies of normative research with regard to International Financial Reporting Standards (IFRS) from an interdisciplinary perspective.

In the first part of the course, we discuss the foundations of normative accounting research. In particular, we show how this research methodology can successfully be applied despite claims of its alleged impossibility. Furthermore, we compare the legal traditions of normative interpretation in the US and in Europe. In the second part, we analyze the existing system of IFRS from different conceptual approaches and develop grounds for their further general development as well as solutions

Center for Doctoral Studies in Economics (CDSE)

Advanced Econometrics II

Vorlesung und Übung		3st.		
wtl	Mi	08:30 - 10:00	17.02.2010-14.04.2010	L 9, 1-2 003
Einzel	Do	10:15 - 11:45	18.02.2010-18.02.2010	L 9, 1-2 002
Einzel	Do	12:00 - 13:30	18.02.2010-18.02.2010	L 7, 3-5 P 043
wtl	Do	10:15 - 11:45	25.02.2010-15.04.2010	L 9, 1-2 003
wtl	Do	12:00 - 13:30	25.02.2010-15.04.2010	L 9, 1-2 003
Einzel	Sa	08:30 - 11:45	17.04.2010-17.04.2010	L 7, 3-5 001

Kommentar:

Course title: Advanced Econometrics II
Instructors: Prof. Dr. Enno Mammen
Method (hours per week): lecture (4) + practical exercises (2) [half semester]
Course level: Ph.D.
Course language: English
Prerequisites: E703
Examination: written, 135 min
ECTS-Credits: 5
Course description: In the course an introduction will be given to the basic mathematical probabilistic framework of econometric theory. The course explains the basic notions of probability theory with their measure theoretical background: probability measure,
random variables, expectations, conditional expectations, notions of convergence and basic limit theorems. The course gives a training
in the use of mathematical arguments to get asymptotic statements of asymptotical econometrics.
Contact persons: Prof. Dr. Enno Mammen, Tel. 181-1927, eMail: emammen(at)rumms.uni-mannheim,de, L 7, 3-5, Zi. 1.29/30

Advanced Econometrics III

Vorlesung und Übung		3st.		Trenkler, C.
wtl	Mi	08:30 - 10:00	21.04.2010-02.06.2010	L 7, 3-5 158
wtl	Do	10:15 - 11:45	22.04.2010-03.06.2010	L 7, 3-5 158
wtl	Do	12:00 - 13:30	22.04.2010-03.06.2010	L 7, 3-5 158
Einzel	Fr	10:15 - 11:45	14.05.2010-14.05.2010	L 7, 3-5 158
Einzel	Fr	10:00 - 12:15	18.06.2010-18.06.2010	L 7, 3-5 001

Kommentar:

second lecturer: Holger Bonin

Advanced Macroeconomics II

Vorlesung		4st.		Adam, K.
wtl	Mi	10:15 - 11:45	17.02.2010-14.04.2010	L 7, 3-5 P 043
wtl	Mi	15:30 - 17:00	17.02.2010-14.04.2010	L 7, 3-5 P 043
Einzel	Mi	17:15 - 18:45	24.03.2010-24.03.2010	L 7, 3-5 P 043
Einzel	Mi	17:00 - 17:45	14.04.2010-14.04.2010	L 7, 3-5 P 043
Einzel	Do	15:30 - 17:00	18.02.2010-18.02.2010	L 7, 3-5 P 043
Einzel	Fr	14:00 - 17:00	05.03.2010-05.03.2010	L 7, 3-5 P 044

Kommentar:

Course title: Advanced Macroeconomics II
Instructor: Prof. Dr. Klaus Adam
Offered: FSS 10
Method (hours per week): lecture (4) in the 1st half of the semester
Course level: Ph.D.
Course language: English
Prerequisites: Advanced Macroeconomic I
Examination: 90 minutes
ECTS-credits: 5
Course description: This course covers basic methods useful for dynamic economic modeling under rational expectations.
1. Linear Rational Expectations (RE) Models
linearizing economic models and solving linear RE models:
determinacy, indeterminacy, and 'sunspot' equilibria
2. Linear RE models and Vector Auto-Regressions (VARs)
state space representation of economic models-
VAR representation of observables, invertibility problems

identification of economic shocks
3. Linear Quadratic (LQ) Dynamic Programming
solving LQ problems: Ricatti equation, invariant subspace methods
stochastic problems and certainty equivalence
Literature: to be determined.
Contact person: Prof. Dr. Klaus Adam, Tel. 181-1809, e-Mail: adam@uni-mannheim.de, L 7, 3-5, room 2-42.

Advanced Macroeconomics III

Vorlesung und Übung			3st.		Krebs, T.
Einzel	Mo	13:45 - 15:15	10.05.2010-10.05.2010	L 9, 1-2 001	
Einzel	Mo	15:30 - 18:45	10.05.2010-10.05.2010	L 9, 1-2 003	
wtl	Di	10:15 - 11:45	20.04.2010-02.06.2010	L 9, 1-2 003	
wtl	Di	15:30 - 17:00	20.04.2010-04.06.2010	L 9, 1-2 002	
wtl	Mi	10:15 - 11:45	21.04.2010-02.06.2010	L 7, 3-5 P 043	
Einzel	Mi	10:00 - 12:15	16.06.2010-16.06.2010	L 7, 3-5 001	

Advanced Micoroeconomics II

Vorlesung und Übung			3st.		von Thadden, E.L.
wtl	Mo	08:00 - 11:00	15.02.2010-12.04.2010	L 9, 1-2 003	
Einzel	Fr	10:00 - 12:15	11.06.2010-11.06.2010	L 7, 3-5 001	

Advanced Microeconomics II

Übung			1st.	
Einzel	Fr	10:15 - 11:45	19.02.2010-19.02.2010	L 7, 3-5 P 044
wtl	Fr	10:15 - 11:45	26.02.2010-28.03.2010	L 9, 1-2 003
Einzel	Fr	10:15 - 11:45	16.04.2010-16.04.2010	L 9, 1-2 009
Einzel	Fr	10:15 - 11:45	23.04.2010-23.04.2010	L 7, 3-5 P 044
Einzel	Sa	13:00 - 17:00	13.03.2010-13.03.2010	L 7, 3-5 P 043

Applied Economics and Econometrics Seminar

Seminar					Pigorsch, U.
wtl	Mi	12:00 - 13:30	17.02.2010-04.06.2010	L 7, 3-5 P 044	

Kommentar:

Contact persons:
Prof. Dr. Uta Pigorsch, Tel. 181-1945, E-mail: uta.pigorsch(at)vwl.uni-mannheim.de, L7, 3-5, room 126
Steffen Reinhold (Ph. D.), Tel. 181-3503, E-mail: reinhold(at)mea.uni-mannheim.de, L 13, 17, room 311
Dipl.-Vw. Philipp Eisenhauer, Tel. 181-1921, E-mail:peisenha(at)mail.uni-mannheim.de, L7, 3-5, room 113

Diplomanden- und Doktorandenseminar Ökonometrie

Seminar					Trenkler, C.
Einzel	Mi	09:30 - 16:00	21.04.2010-21.04.2010	B 6, 23-25 Bauteil A (Hörsaalgebäude) A 301	
Einzel	Mi	15:00 - 16:00	05.05.2010-05.05.2010	L 7, 3-5 410	
Einzel	Mi	15:00 - 16:00	26.05.2010-26.05.2010	L 7, 3-5 410	
Einzel	Mi	14:00 - 15:00	16.06.2010-16.06.2010	L 7, 3-5 410	
Einzel	Do	11:00 - 13:00	25.02.2010-25.02.2010	L 7, 3-5 410	
Einzel	Do	09:30 - 14:45	11.03.2010-11.03.2010	L 7, 3-5 410	
Einzel	Do	08:30 - 10:00	18.03.2010-18.03.2010	L 9, 1-2 002	
Einzel	Do	12:00 - 14:00	01.04.2010-01.04.2010	L 7, 3-5 P 043	
Einzel	Do	15:30 - 17:00	29.04.2010-29.04.2010	L 9, 1-2 002	

Kommentar:

Termine nach Vereinbarung
Prof. U. Pigorsch, Prof. C. Trenkler
Contact persons:
Prof. Dr. Carsten Trenkler, e-Mail: trenkler(at)uni-mannheim.de, L7, 3 - 5, Raum 105, Tel. 181-1852
Prof. Dr. Uta Pigorsch, e-Mail: uta.pigorsch(at)vwl.uni-mannheim.de, L7, 3 - 5, Raum 126, Tel. 181-1945

Econometrics of Financial Markets

Vorlesung und Übung		4st.			Pigorsch, U.

wtl	Di	08:30 - 10:00	16.02.2010-01.06.2010	L 7, 3-5 P 043
Einzel	Di	15:30 - 18:45	25.05.2010-25.05.2010	B 6, 23-25 Bauteil A (Hörsaalgebäude) A 301
wtl	Mi	08:30 - 10:00	17.02.2010-04.06.2010	L 7, 3-5 P 043
Einzel	Mi	08:30 - 10:30	24.03.2010-24.03.2010	L 7, 3-5 158
Einzel	Mi	08:30 - 10:00	14.04.2010-14.04.2010	L 7, 3-5 158

Kommentar:

Course title: Econometrics of Financial Markets
Instructor: Prof. Dr. Uta Pigorsch
Offered: Spring semester 2010, irregular cycle
Method (hours per week): lecture and tutorials (2 + 1 for Master and 2 + 2 for PhD)
Course level: Master and Ph.D. (Diploma students are also admitted)
Course language: English
Prerequisites: Econometrics I
Examination: written (90 minutes) (for Ph.D. students: exam and term paper)
ECTS-Credits: 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 (long-horizon) regressions, the generalized methods of moments and maximum-likelihood estimation, hypothesis testing, misspecification 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 comovements among markets (e.g. cash and future), the modeling of volatility, etc.
Contact person: Prof. Dr. Uta Pigorsch, Tel. 181-1945, E-mail. uta.pigorsch(at)vwl.uni-mannheim.de, L7, 3-5, room 126

Experimental Economics

Vorlesung		2st.			Schmidt, C.

wtl	Di	15:30 - 17:00	16.02.2010-01.06.2010	L 9, 1-2 003

Kommentar:

Course title: Experimental Economics
Instructor: Dr. Carsten Schmidt
Method (hours per week): lecture (2)
Course level: Master, Diplom, PhD
Course language: English
Prerequistes: Participants are expected to have acquired a sound background in micro and game theory
Examination: written exam, 90 minutes (90%) + participation: journal of classroom experiments (10%)
ECTS-Credits: 5
Course description: This course in Experimental Economics will look at what economic theory has to say about economic choices and strategic interactions and what people actually do when faced with strategic decisions. We will conduct a large number of classroom experiments in order to either identify systematic deviations or to confirm theoretical predictions. Beginning with the history and purposes of experimental economics, this course will cover the latest methods and survey existing experimental research. Most importantly, this course will teach students how to set up an economic experiment.
Contact person: Dr. Carsten Schmidt, room 4.16, Tel. 181-3425, e-mail cschmidt@sfb504.uni-mannheim.de.

Fakultätsseminar

Seminar					Adam, K.

wtl	Di	17:15 - 18:45	16.02.2010-04.06.2010	L 7, 3-5 001

Financial Market Bubbles

Doktorandenseminar		2st.			Adam, K.

Kommentar:

Course title: Financial Market Bubbles
Instructor: Prof. Dr. Klaus Adam
Offered: FSS 10
Method (hours per week): seminar (2)
Course level: Ph.D.
Course language: English
Prerequisites:

Examination: Students are requested to read all papers, to choose one paper for presentation, and to participate in the discussion of other students papers.

ECTS-credits: 5

Course description: We will cover a variety of recent models illustrating a range of economic mechanisms that can give rise to asset price pubbles, including relative wealth concerns by investors, herding, money illusion, and learning effects. We also cover a set of papers in which bubble-like phenomena are efficient.

Contact person: Prof. Dr. Klaus Adam, Tel. 181-1809, e-Mail: adam@uni-mannheim.de, L 7, 3-5, room 2-42.

Lecture hours: block seminar, precise time to be determined.

Human Capital Formation

Seminar	2st.	Pfeiffer, F.

wtl	Mi	17:15 - 18:45	17.02.2010-02.06.2010

Kommentar:

Course title: Human Capital Formation
Instructor: PD Dr. Friedhelm Pfeiffer
Method (hours per week): seminar (2)
Course language: English or German, depending on participants
Prerequisites: Microeconomics, Microeconometrics
Course level: Diploma, Master, Graduates
Examination: Seminar paper, presentation, attendance and discussion of another paper
ECTS Credits: 6 (Diploma, Master)
Course description: In the seminar we will discuss the technology of skill formation (initial conditions, home resources, competence formation) and related recent fields from the psychology and economics of human capital formation. The role of investments by the individual, the family and institutions (the matrix of inside and outside factors) will be studied in theoretical and empirical work of human capital formation over the life cycle. There will be an organizational meeting at the beginning of the semester at ZEW Mannheim. At this meeting we will decide when the seminar presentations will take place.
Contact person: PD Dr. Friedhelm Pfeiffer, Tel. 1235-150, pfeiffer@zew.de

Learning and Expectations Formation in Macroeconomics

Vorlesung	2st.	Adam, K.

wtl	Di	15:30 - 17:00	16.02.2010-04.06.2010	L 7, 3-5 P 043

Kommentar:

Course title: Learning and Expectations Formation in Macroeconomics
Instructor: Prof. Dr. Klaus Adam
Offered: FSS 10
Method (hours per week): lecture (2)
Course level: Ph.D.
Course language: English
Prerequisites: Advanced Macroeconomic I and II
Examination: 90 minutes
ECTS-credits: 5
Course description:
This course reviews several topics in macroeconomics from the viewpoint of bounded rationality and learning with an emphasis on using models of learning to explain empirical phenomena and to design macroeconomic policies.

Learning is a new way of thinking about macroeconomic dynamics, which can be used to assess the plausibility of rational expectations equilibria (REE), select among the equilibria when there are multiple REE, and analyze dynamic paths of temporary equilibria. The modern approach to adaptive learning differs from the adaptive expectations approach of the 1950's by using rational expectations equilibria as a reference point and by emphasizing the implications of small deviations from full forecast rationality. The macroeconomic dynamics induced by adaptive learning dynamics allow to interpret and replicate empirical phenomena that appear puzzling from the viewpoint of RE models. Moreover, recent learning models have yielded new and important insights for the design of monetary policies.

By default grading will be based on a written exam. Alternatively and following individual negotiations, I may agree to assign a grade based on a term paper that has to be handed in by mid August. Whether the latter option will be available also depends on the size of the course.

Contact person: Prof. Dr. Klaus Adam, Tel. 181-1809, e-Mail: adam@uni-mannheim.de, L 7, 3-5, room 2-42.

Markets and Strategies

Vorlesung	4st.	Peitz, M.

wtl	Mo	13:45 - 18:45	15.02.2010-31.05.2010	L 7, 3-5 P 043

Kommentar:

Course title: Markets and Strategies I
Instructor: Prof. Dr. Martin Peitz
Offered: Master Program FSS 2010
Method (hours per week): lecture (4) + practical exercises (2)
Prerequisites: Microeconomics I
Course language: English

Course schedule: Monday, 13:45-18:45 h

ECTS-Credits: 14

Course description: It is a too complex task to analyze strategic planning problems without an appropriate reduction to a more abstract environment. This makes a formal analysis very important and often essential. This course shall enable the student to gain such an understanding from a business strategy and competition policy perspective. Importantly, the student is not only expected to understand existing models but more general principles and mechanisms at work. Hence, models can be adapted to tackle concrete problems. Students are provided with a toolkit and are encouraged to think strategically. This course covers the fundamentals of the theory of industrial organization. These are complemented by case studies and background knowledge of competition policy. Organization: 1. Introduction; 2. Market Power; 3. Sources of Market Power; 4. Pricing and Market Segmentation 5. Product Quality and Information; 6. Theory of Competition Policy; 7. R&D and Intellectual Property; 8. Networks, Standards, and Systems; 9. Intermediation

Contact person: Nuray Mamaç (Secretary to Prof. Peitz), Tel. 181-1880

Theoretical Microeconometrics (PhD Seminar)

Doktorandenseminar	2st.	Frölich, M.

Kommentar:

Termin zur Vorbesprechung sowie zur Veranstaltung selbst folgen.

Dates regarding the preliminary discussion and regarding the seminar itself will follow.

Course title: Theoretical Microeconometrics (PhD Seminar)

Instructor: Prof. Dr. Markus Frölich

Offered: spring term 2010

Method (hours per week): seminar (2)

Course level: PhD

Course language: Englisch

Prerequisites: Econometrics I

Examination: seminar paper + oral presentation

ECTS-Credits: noch keine vergeben

Course description:

This seminar covers recent developments in microeconometrics, with a particular focus on identification and estimation strategies that deal with endogeneity issues. Preference will be given to articles in Econometrica, recently published or forthcoming.

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

Center for Doctoral Studies in Social and Behavioral Sciences (CDSS)

CDSS Dissertation Proposal Workshop

Kolloquium	2st.	Gschwend, T.

wtl	Di	10:15 - 11:45	16.02.2010-02.06.2010	A 5, 6 Bauteil B B 244

Kommentar:

Inhalt:

The
goal of this course is to provide support and crucial feedback on
writing students' dissertation proposal. Such a proposal is a research
outline that delineates the doctoral thesis project, including the
motivation for research question(s), the survey of the relevant
theoretical and empirical contributions, the development of a
theoretical framework, the specification of the methodology and planned
empirical analysis.

You should be prepared to address the
following questions: What makes that an interesting question? Is it an
important question? What contributions would this question and the
answers make to the scholarly literature? What strategies are there to
answer your research question(s)?

Empfohlen für:

CDSS first year students only

Sprechstunde: Mi 10 - 11 Uhr

CDSS Elective: Methods: Modeling Social Processes

Workshop	2st.	Kalter, F.

wtl	Di	08:30 - 10:00	16.02.2010-01.06.2010	B 6, 23-25 Bauteil A (Hörsaalgebäude) A 102

Kommentar:

Course Description:
This course provides an introduction to formal models in the social sciences. It discusses a series of basic prototypes which have proved to be important tools for theory construction in various fields. Topics covered are, for example, individual choice, exchange, strategic action, collective action and the evolution of cooperation, diffusion, or segregation. While most of the models and examples chosen might already be fairly well known, this course puts specific emphasis on explaining the math behind them in more detail than usual. Thus, it will provide some expertise and training in general formal skills, such as maximizing under constraints, game theory, difference equations, differential equations, Monte Carlo simulation, and agent-based simulation. The aim is to enable participants in principle to modify, extend or combine existing models according to their own research questions.

Prerequisites:
Basic knowledge of calculus and linear algebra. Refreshing one's math skills from school (upper secondary level) is recommended.

Literature:
Huckfeldt, Robert H., Kohfeld, C.W., Likens, Thomas W., 1982: Dynamic Modeling. An Introduction. Newbury Park: Sage.
Olinick, Michael, 1978: An Introduction to Mathematical Models in the Social and Life Sciences. London: Addison-Wesley.
Rasmusen, Eric, 2007: Games and Information. An Introduction to Game Theory. 4th Edition. Malden, MA: Blackwell.
Schelling, Thomas C., 1978: Micromotives and Macrobehavior. New York: Norton.

Sprechstunde/Advisory hours: wird noch bekannt gegeben

CDSS Workshop (Political Science)

Kolloquium	2st.		Gschwend, T.

wtl	Mi	12:00 - 13:30	17.02.2010-02.06.2010	B 6, 23-25 Bauteil A (Hörsaalgebäude) A 103

Kommentar:

The goal of this course is to provide support and crucial feedback
for advanced second and third year CDSS students on their ongoing
dissertation project. In this workshop CDSS students are expected to
play two roles. They should provide feedback to their peers as well as
present their own work in order to receive feedback.

Sprechstunde: Mi 10 - 11 Uhr

Comparative Welfare State Analysis

Workshop	2st.	Ebbinghaus, B. / Weishaupt, J.

BlockMo-Fr	-	-	15.02.2010-04.06.2010

Kommentar:

Inhalt:
siehe CDSS-Kursprogramm: (www.gess.uni-mannheim.de)
Anmeldung:
nur für Doktoranden, Anmeldung über das CDSS (cdss@uni-mannheim.de)

Elective: Methods: Modelling social phenomena with evolutionary game theory (Vertretung Brüderl)

Doktorandenseminar	2st.

wtl	Fr	08:30 - 10:00	19.03.2010-28.05.2010	A 5, 6 Bauteil B B 317

Kommentar:

Dozent: Dr. Roger Berger

The first part of the course consists of an introduction to evolutionary game theory along the textbook of McElreath und Boyd (2007). Participants afterward should be able to understand replicator dynamics, and to identify evolutionary stable equilibria.

In the second part we discuss the application of such models to different social processes. Topics are seminal papers (e.g., Trivers, Spence, Axelrod) as much as newer articles on cooperation (fairness and reciprocity), language, communication, culture, etc.

Readings:
Skyrms Brian,
Game Theory, Rationality and Evolution of the Social Contract
(2000), in: Journal of Consciousness Studies 7: 269-84.
Skyrms Brian, (1996),
Evolution of the Social Contract
, Cambridge University Press.
A textbook on game theory, e.g., Dixit und Skeath, (2004),
Games of Strategy

Experimental Economics		
Vorlesung	2st.	Schmidt, C.
wtl	Di 15:30 - 17:00 16.02.2010-01.06.2010 L 9, 1-2 003	

Kommentar:

Course title: Experimental Economics
Instructor: Dr. Carsten Schmidt
Method (hours per week): lecture (2)
Course level: Master, Diplom, PhD
Course language: English
Prerequistes: Participants are expected to have acquired a sound background in micro and game theory
Examination: written exam, 90 minutes (90%) + participation: journal of classroom experiments (10%)
ECTS-Credits: 5
Course description: This course in Experimental Economics will look at what economic theory has to say about economic choices and strategic interactions and what people actually do when faced with strategic decisions. We will conduct a large number of classroom experiments in order to either identify systematic deviations or to confirm theoretical predictions. Beginning with the history and purposes of experimental economics, this course will cover the latest methods and survey existing experimental research. Most importantly, this course will teach students how to set up an economic experiment.
Contact person: Dr. Carsten Schmidt, room 4.16, Tel. 181-3425, e-mail cschmidt@sfb504.uni-mannheim.de.

Längsschnittdatenanalyse (teilweise Blockseminar)		
Seminar	2st.	
wtl	Mo 12:00 - 15:15 15.02.2010-31.05.2010 A 5, 6 Bauteil B B 243	
Einzel	Mo 12:00 - 13:30 01.03.2010-01.03.2010 A 5, 6 Bauteil C C -108	
Einzel	Mo 12:00 - 13:30 15.03.2010-15.03.2010 A 5, 6 Bauteil C C -108	
Einzel	Mo 12:00 - 15:15 07.06.2010-07.06.2010 A 5, 6 Bauteil B B 143	

Kommentar:

Blockseminar - Termin wird noch bekannt gegeben.
Course description:
The course will give an introduction to applied Longitudinal Data Analysis using STATA. We will use the German Socio-Economic Panel (GSOEP). First, we will learn how to prepare the data for analysis. Then we will learn how to do panel, event history, and sequence analysis. It is expected that students choose a topic of their interest, do their own data analysis, and present and write up their results.
Prerequisites:
Experience in analyzing data with STATA.
Basic knowledge of regression analysis.
Literature:
Cameron, A.C. and P.K. Trivedi (2005) *Microeconometrics.* Cambridge. Chap. 17-19, 21-23.
Josef Brüderl (2005) Panel Data Analysis.www.sowi.uni-mannheim.de/lessm/lehre.html.

Research Design		
Vorlesung	2st.	Gschwend, T.
wtl	Mi 08:30 - 10:00 17.02.2010-02.06.2010 B 6, 23-25 Bauteil A (Hörsaalgebäude) A 103	

Kommentar:

Inhalt:
The goal of this course is twofold. First, it should provide an overview about the universe of potential research designs for causal inference and their advantages and disadvantages. Second, this course should enable students to see the trade-offs involved in choosing a particular research design in their research projects. Consequently students are expected to have some own ideas about potential research questions to be able to actively participate in those seminar-style meetings that are organized within this lecture course. This course is taught in English.
Literatur:
King, Gary; Keohane, Robert Owen; Verba, Sidney. 1994. Designing Social Inquiry : Scientific Inference in Qualitative Research. Princeton, NJ : Princeton University Press
Henry E. Brady und David Collier (Hrsg.). 2004: Rethinking social inquiry: diverse tolls, shared standards. Lanham [u.a.]: Rowman & Littlefield
Thomas Gschwend, Frank Schimmelfennig (Hrsg): Research Design in Political Science: How to practice what they preach? Houndmills: Palgrave MacMillan.
Empfohlen für:
CDSS students
Studierende im M.A.-Studiengang Soziologie
Studierende im M.A.-Studiengang Politologie
Erworben werden kann:
Prüfungsleistung

ECTS-Punkte:
4 Vorlesung
2 Übung Eurodata: Sozialwissenschaftliche Datenquellen
Sprechstunde: Mi 10 - 11 Uhr

SOEP Campus

Übung			2st.		
BlockMo-Fr	-	08:00 - 17:00	14.06.2010-18.06.2010	A 5, 6 Bauteil C C -108	

Übung zum Seminar Längsschnittdatenanalyse

Übung			2st.		Kühhirt, M.
Einzel	Mo	13:45 - 15:15	22.03.2010-22.03.2010	A 5, 6 Bauteil C C -108	
Einzel	Di	13:45 - 17:00	08.06.2010-08.06.2010	A 5, 6 Bauteil C C -108	
Einzel	Mi	13:45 - 17:00	19.05.2010-19.05.2010	A 5, 6 Bauteil C C -108	
Einzel	Mi	13:45 - 17:00	26.05.2010-26.05.2010	A 5, 6 Bauteil C C -108	
Einzel	Mi	13:45 - 17:00	09.06.2010-09.06.2010	A 5, 6 Bauteil C C -108	